

## **Corporate Office & Communication Address:**

401 Aza House, 24, Turner Road, Bandra (W), Mumbai 400 050. Website: www.panamapetro.com Phone : 91-22-42177777 I Fax : 91-22-42177788 I E-mail : ho@panamapetro.com CIN No. L23209GJ1982PLC005062

November 07, 2020

To,	To,
The Manager- CRD	The Listing Head
Bombay Stock Exchange Limited	National Stock Exchange of India Limited,
Pjiroze Jeejeebhoy Towers,	Bandra-Kurla Complex
Mumbai 400 001	Bandra (E) ,Mumbai-400 051
Scrip Code: <b>524820</b>	Scrip Symbol : <b>PANAMAPET</b>

### Sub.: Outcome of the Board Meeting

Dear Sir/Madam,

In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today inter-alia approved and taken on record the Un-Audited Consolidated & Standalone financial results for the quarter/half year ended September 30, 2020.

The copy of un-audited financial results for the quarter/ half year ended September 30, 2020 is enclosed herewith along with Limited Review for your record.

The Board meeting commenced at 12 Noon and concluded at 12:30 P.M

We request you to kindly bring the above information to the notice of members.

Thanking You,

For Panama Petrochem Limited

Gayatri Sharma Company Secretary & Compliance Officer

Copy to :The Luxembourg Stock Exchange

Boman House, Office No. 4, 1st Floor, 2nd Homji Street, P. M. Road, Fort, Mumbai - 400 001 Tel : 91 22 66102224 / 25 / 26 ● Fax : 91 22 66102226 ● Email : info@jmrassociates.com ● Website : www.jmrassociates.com

**IMR & ASSOCIATES LLP** 

# **Limited Review Report**

To The Board of Directors Panama Petrochem Limited

CHARTERED ACCOUNTANTS

- We have reviewed the accompanying statement of standalone unaudited financial results of Panama Petrochem Limited (the "Company") for the quarter and half year ended 30<sup>th</sup> September 2020 together with the notes thereon (the "Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 (the "Act") as applicable, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JMR & Associates LLP Chartered Accountants Firm's registration numbers 105912W / W100300 CA. Nikesh Jain Partner Membership number: 114003 Place: Mumbai UDIN: 20114003 A A A A G V9979 Date: 7<sup>th</sup> November 2020

	PANAMA PETROCHEM L Regd.Office:- Plot No. 3303, G.I.D.C., Corp. Office:- 4th Floor, Aza House, Turner Rd., Near Taw CIN : L23209GJ1982PLC	Ankleshwar-39300 a Restaurant, Ban		50		Pana	
PART	1					PETROCH	EMITO
STAT	EMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX M	ONTHS ENDED 3	0 SEPTEMBER 20	20			₹ In Lakh
			Quarter Ended		Half Yea	r Ended	Year Ende
Sr. No.	PARTICULARS	30 Sept	30 June	30 Sept	30 Sept	30 Sept	31 Marc
		2020	2020	2019	2020	2019	2020
	Income	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited
	(a) Revenue from operations	27,971.60	12,598.72	22,041.54	40,570.32	44,216.43	81,34
L	(b) Other income	72.04	53.52	79.01	125.56	148.41	28
-	Total Revenue	28,043.64	12,652.24	22,120.55	40,695.88	44,364.84	81,62
2	Expenses						0.,02
	(a) Cost of material consumed	21,928.96	10,615.96	18,791,08	32,544,92	37,573.44	69,41
	(b) Purchase of Stock-in-trade	1,510.88	124.18	324.26	1,635.06	578.47	73
	(c) (Increase)/decrease in inventories of traded goods and finished goods	(486.82)	(187.25)	98.06	(674.07)	381.81	97
1	(d) Employee benefits expense	474.33	206.98	-212.54	681.31	419.24	92
0	(e) Finance cost	135.16	168.18	454.09	303.34	853.54	1,33
1	(f) Depreciation and amortization expense	122.13	123.66	115.52	245.79	230.68	47
	(g) Exchange (gain)/loss (h) Other expenditure	(256.01)	96.13	205.18	(159.88)	79.89	(7
	Total Expenses	2,377.56	1,172.91	1,477.33	3,550.47	2,945.44	5,68
	Total Expenses	25,806.19	12,320.75	21,678.06	38,126.94	43,062.51	79,46
3	Profit before tax (1-2)	2 007 45					
		2,237.45	331.49	442.49	2,568.94	1,302.33	2,15
4	Tax Expense				_		
	(a) Current tax	550.00	79.50	11.05			
12.	(b) Deferred tax	22.23	17.08	14.00	629.50	291.00	49
150	Total tax expenses	572.23	96,58	(226.79)	39.31	(198.72)	(15
ain \			30.56	(212.79)	668.81	92.28	33
1005	Profit/(loss) for the period/year (3-4)	1,665.22	234.91	655.28	1,900,13	4 949 45	
RY.				055.20	1,900.13	1,210.05	1,82
18	OTHER COMPREHENSIVE INCOME:						
#	A) (i) Items that will not be reclassified subsequently to profit or loss	(0.94)	(0.95)	(1.06)	(1.89)	(2.13)	
$\forall$	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.24	0.24	0.27	0.48	0.64	(
	B) (i) Items that will be reclassified to profit or loss	0.35	(1.19)	(2.59)	(0.84)	(0.57)	(
	(ii) Income tax relating to items that will be reclassified to profit or loss Total Other Comprehensive Income	(0.09)	0.30	0.85	0.21	0.14	(
		(0.44)	(1.60)	(2.53)	(2.04)	(1.92)	(
2CX	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR: (5-6)					(10-/	
A		1,664.78	233.31	652.75	1,898.09	1,208.13	1,81
Kol 1	(Comprising of Profit/(Loss) and Other Comprehensive Income for the Period) Paid-up Equity Share Capital (Face Value ₹ 2 each)					L1	
SA	Reserves excluding Revaluation Posonia on at half-	1,209.87	1,209.87	1,209.87	1,209.87	1,209.87	1,20
10	Basic and diluted earnings per shares (₹)						37,038
		2.75	0.39	1.08	3.14	2.00	

...

2020         2019           SSETS         I. Non-current assets         10.158.10         10.058.10           (a) Property, Plant and Equipment         10.202.22         1.52           (c) Investment property         993.96         1.01           (d) Right-of-use assets         58.23         11           (e) Intargible Assets         5.191.83         5.19           (f) Financial Assets         5.191.83         5.19           (f) Others         5.39.40         5           Der non-current assets         39.40         7           Call Non-Current Assets         11.52.52         22.20           (h) Cash and cash equivalents         1.651.49         57           (h) Cash and cash equivalents         1.651.49         57           (h) Cash and cash equivalents         1.53.07         22.25           (b) Cash and cash equivalents         1.53.14         57           (h) Cash and cash equivalents         1.53.17         2.23           (d) Other St         22.75.5         28         23.01           (d) Other St         22.57.5         28         53.01         3.01           (e) Others         5.25.08         1.50.05         7.02           (f) Other St         2.20.01	PANAMA PETROCHEM LIMITED (STANDALONE) Statement of Standalone Assets and Liabilities as at 30 September 2020	<u> </u>	₹ in Lak
I. Non-current assets         10,158.10           (a) Property, Plant and Equipment         2,0022           (b) Captal work-in-progress         2,999.59           (c) Investment property         999.59           (d) Right-of-up roasesets         5,82.3           (e) Intangible Assets         5,191.83           (f) Financial Assets         5,191.83           (f) Outborts         6,23.3           (f) Pronocurrent assets         5,191.83           (f) Pronocurrent assets         116,593.00           (f) Pronocurrent assets         116,593.00           (f) Pronocurrent assets         116,593.00           (f) Captal works         116,593.00           (f) Captal works         116,593.00           (f) Capta and cash equivalents         116,514.9           (f) Capta and cash equivalents         116,514.9           (f) Capta and cash equivalents         138.45           (f) Capta and cash equivalents         15.30.71           (g) Charts         227.55           (g) Charts         23.27.55           (g) Charts         23.27.55           (g) Charts         23.20.81           (g) Charts         23.20.81           (g) Charts         22.22.87.81           (g) Charts			As at 30 Se 2019
(a) Property, Plant and Equipment         10.158.10         10.06           (b) Capital work-in-progress         2.082.92         1.52           (c) Investment property         399.59         1.01           (d) Right-of-use assets         399.59         1.01           (e) Intaragible Assets         5.191.83         5.191           (f) Financial Assets         5.191.83         5.191           (f) Others         5.191.83         5.191           (g) Diversents         39.40         39.40           (g) Diversents         39.40         39.40           (l) Others         5.191.83         5.191           (l) Inventories         17.747.52         19.35           (l) Inventories         21.292.25         22.200           (i) Cash and cash equivalents         1.651.49         57           (ii) Bank Balances other than (iii) above         5.83         2           (v) Others         227.55         28         6.30         1           (d) Other Current Assets         6.30         1         50.67           (e) Others         22.57.81         45.07         50.78           (f) Other Current Assets         62.50.81         52.60         63.01         13.09           (g) Othere	ASSETS		
10) Capital in duction appendix         2.082.22         1.52           10) The stream of property         58.23         1.01           10) Right0.1 use assets         5.191.83         5.19           10) Investments         5.995.83         1.01           10) Right0.1 use assets         5.94.03         5.19           10) Investments         5.94.03         5.94.03           10) Roth0.1 ment Assets         18.593.06         17.59           2. Current assets         19.40.01         17.747.52         19.35           10) Financial Assets         11.7747.52         19.35           10) Financial Assets         11.747.52         19.35           11) Row-Current Assets         11.7747.52         19.35           11) Row-Current Assets         11.7747.52         19.35           11) Row-Current Assets         11.7747.52         19.35           11) Row-Current Assets         11.38.45         7           11) Bank Balances other than (III) above         1.38.45         7           11) Courrent Assets         63.01         31           11) Cold Current Assets         63.01         31           12) Courrent Assets         62.50.81         43.077.61           120 Current Assets         62.50.81	1. Non-current assets		
10) Trustment property         999.59         1.01           10) Right-of-use assets         58.23         11           11) Right-of-use assets         58.23         11           11) Right-of-use assets         5.191.83         5.19           11) Others         62.33         6           11) Others         62.33         6           11) Others         12.02.25         22.20           12) Current assets         11,7747.52         19.35           10) Trade Receivables         21.222.25         22.20           (1) Cash and cash equivalents         1.651.49         57           (10) Cash and cash equivalents         1.651.49         57           (10) Cash and cash equivalents         1.538.45         7           (10) Cash and cash equivalents         1.538.45         7           (10) Cash and cash equivalents         1.537.1         2.27.55         2.8           (2) Others         2.27.55         2.8         1.507.11         2.23           (2) Others         1.209.87         1.209.87         1.209.87         1.209.87         1.209.87         1.209.87         1.209.87         1.209.87         1.209.87         1.209.87         1.209.87         1.209.87         1.209.87         1.209.87	(a) Property, Plant and Equipment	10,158.10	10,069
(c) Truestment property       999.59       1.01         (d) Right-oruse asets       59.23       11         (e) Intangible Assets       5,191.83       5,19         (i) Drivestments       5,191.83       5,19         (i) Others       28.23       6         Other non-current assets       39.40       6         Clair Non-Current Assets       39.40       77.99         2. Current assets       11,747.52       19,35         (ii) Trancial Assets       21,292.25       22,20         (ii) Cash and cash equivalents       1,551.49       57         (iii) Cash and cash equivalents       1,551.49       57         (iv) Loans       1,556.46       7         (v) Others       221.55       28       22.55         (d) Other Current Assets       1,530.71       450.75         Total Current Assets       43.927.81       450.75         Courrent Assets       43.927.81       450.75         Courrent Assets       1,530.71       450.75         Courrent Assets       43.927.81       450.75         Courrent Assets       43.927.81       450.75         Courrent Assets       1,209.87       1,209.87         Courrent Labilities       2,439	(b) Capital work-in-progress	2,082.92	1,520
(d) Right-of-use assets       59.23       11         (e) Intangible Assets       5,191,83       5,19         (f) Financial Assets       5,191,83       5,19         (i) Others       22,03       6         Other non-current assets       18,652,00       17,89         (a) Inventories       11,747,52       19,35         (b) Financial Assets       21,292,25       22,20         (ii) Cash and cash equivalents       1,551,49       57         (iii) Bank Balances other than (iii) above       1,358,45       7         (iv) Others       22,27,55       22         (c) Current Tax Assets (Net)       53,01       31         (d) Other Current Assets       43,927,81       45,07         Total Assets       42,220,81       45,07         Total Assets       43,927,81       45,07         Total Assets       42,820,81       45,07         Total Assets       42,820,81       45,07         Total Assets       42,820,81       45,07         Total Assets       42,820,81       45,07         Total Assets       43,927,81       45,07         Total Assets       43,927,81       45,07         Total Assets       43,927,81       45,07 </td <td></td> <td>999.59</td> <td>1,017</td>		999.59	1,017
(e) Trianciple Assets       5,191.83       5,19         (f) Financial Assets       39.40       50         Dier non-current assets       39.40       17,293         Call Non-Current Assets       18,655.00       17,99         2. Current assets       17,477.52       19,35         (h) Trancial Assets       17,477.52       19,35         (h) Financial Assets       17,477.52       19,35         (h) Trade Receivables       1,561.49       57         (h) Cash and cash equivalents       1,561.49       57         (h) Dans       1,564.45       7         (r) Other Sacets (Net)       56.83       2         (c) Current Tax Assets (Net)       56.03       31         (d) Other Current Assets       24,322.78       45.07         Total Assets       62,500.81       63,06         Coll Current Tax Assets (Net)       30,207.81       45,07         Total Assets       62,500.81       63,06         Coll Current Assets       1,209.87       1,20         Coll Current Assets       1,209.87       1,20         Coll Current Labilities       39,400.55       37,63         Labilities       1,209.87       1,20         Coll Current Labilities       24,		58.23	118
(i) Financial Assets       5,191.83         (i) Dubers       62.93         Dime non-current assets       984.00         Total Won-Current Assets       18,693.00         2. Current Assets       18,693.00         (ii) Dubers       17,747.52         (iii) Drank Seets       11,77.52         (iii) Charle Accelvables       11,77.52         (iii) Cash and Cash equivalents       11,851.49         (iii) Dank Balances other than (iiii) above       13,854.45         (iii) Cash and Cash equivalents       1,551.49         (iii) Cash and Cash equivalents       1,551.49         (iii) Cash and Cash equivalents       1,551.49         (iiii) Dank Balances other than (iii) above       1,553.45         (iv) Other Current Assets       63.01         (iii) Other Current Assets       63.02         Total Current Tax Assets (Net)       63.01         Total Assets       62,520.81         Equity       1,209.87         (ii) Deter Equity       3.02.10.68         (iii) Deter Equity       3.02.10.68         (iii) Deter Equity       3.02.06.68         (iii) Deter Equity       3.02.06.68         (iii) Deter Equity       3.02.06.68         (iii) Deter Equity       7.45		-	
(i) Divestments       5,191.83       5,19         (ii) Others       39.40       6         Dher non-current assets       39.40       18,693.00       17,293         Call Ano-Current Assets       18,693.00       17,293       18,693.00       17,293         2. Current assets       18,693.00       17,747.52       19,355       12,292.25       22,200       22,200       1,514.91       577         (iii) Cash and cash equivalents       1,651.49       577       10,358.45       77       19,357       2227.55       282       22,001       36,001       33       1,530.71       2,223.75       282       26,001       33       1,530.71       2,223.71       45,027.85       45,025.87       76,25.85       76,25.85 </td <td></td> <td></td> <td></td>			
(i) Others       62.93       6         0 Diter non-current assets       18,693.00       17,99         2. Current Assets       18,693.00       17,99         2. Current Assets       19,15       19,15         3. Inventories       17,747.52       19,35         (i) Trade Receivables       21,292.25       22.20         (ii) Cash and cash equivalents       1,358.45       7         (iii) Dank Balances other than (iii) above       56,83       2         (v) Others       227.75       28         (c) Current Tax Assets (Net)       63.01       31         (d) Other Current Assets       43,927.81       45.07         Total Assets       43,927.81       45.07         Equity       38,210.86       36.24         (a) Equity Share Capital       1,209.87       1,209.87         (a) Equity Share Capital       38,210.86       36.24         (a) Provisions       76       70       70         (a) Financial Liabilities       785.66       70       70         (c) Lease liabilities       243.92       6       74.59         (a) Financial Liabilities       74.5       9.66       70         (c) Lease liabilities       74.5       9.66 <td< td=""><td></td><td>5 191 83</td><td>5.198</td></td<>		5 191 83	5.198
Other non-current assets         39.40           Ital Non-Current Assets         18,593.00           2. Current assets         17,747.52           (a) Inventories         17,747.52           (i) Trade Receivables         1651.49           (ii) Cash and cash equivalents         1651.49           (iii) Bank Balances other than (iii) above         1358.45           (iv) Other S         227.55           (c) Current Tax Assets (Net)         63.01           (c) Current Tax Assets         15.307.11           (c) Current Tax Assets         15.307.11           Total Assets         62,820.81           Equity         63.06           (a) Diver Current Assets         62,820.81           Total Assets         62,820.81           Equity Share Capital         1,209.87           (a) Diver Current Liabilities         39.40.05           1.Non-current Liabilities         785.66           (c) Current Tax Labilities (Net)         785.66           (b) Deferered Tax Labilities         74.5           (c) Lease liabilities         74.5           (d) Financial liabilities         74.5           (i) Dorder Current Liabilities         74.5           (ii) Trade Repables         34.64           (			
Total Non-Current Assets         18,693.00         17,79           2. Current assets         17,747.52         19,35           (a) Inventories         12,292.25         22,200           (b) Financial Assets         21,292.25         22,200           (ii) Cash and cash equivalents         1,558.45         7           (iii) Bank Balances other than (iii) above         1,558.45         7           (iii) Dark Balances other than (iii) above         1,588.45         7           (iv) Loans         227.55         28           (v) Others         237.75         28           (c) Current Assets         43,927.81         45,07           (d) Other Current Assets         43,927.81         45,07           Total Assets         62,520.81         63.06           Equity         38,210.68         36,42           (a) Equity Share Capital         1,209.87         1,209.87           (a) Equity Share Capital         1,209.87         1,209.87           (b) Defered Tax Liabilities         765.66         7           (c) Lease liabilities (Net)         765.66         7           (c) Lease liabilities         810.06         74.5           (d) Financial Liabilities         810.05         74.5			8
2. Current assets     17,747.52     19,35       (a) Inventories     17,747.52     19,35       (b) Financial Assets     21,292.25     22,202       (ii) Cash and cash equivalents     1,651.49     57       (iii) Bank Balances other than (iii) above     1,358.45     7       (iv) Others     227.55     28       (v) Others     227.55     28       (c) Current Assets (Net)     63.01     31       (d) Other Current Assets     45.07       Total Current Assets     52,520.81     63.06       EQUITY AND LIABILITIES     22,520.81     63.06       EQUITY AND LIABILITIES     23,210.68     36,42       Equity     1,209.87     1,200     37,45       (a) Diver Capital     39,420.55     37,63       (b) Other Equity     39,420.55     37,63       Liabilities     24,39     6       (c) Lease liabilities     24,39     6       (d) Financial liabilities     810.05     76       (d) Financial Liabilities     810.05     76       (i) Barrowings     7,45     9,66       (ii) Inancial liabilities     34,64     6       (iii) Track Payables     34,64     6       (iii) Track Payables     34,64     6       (iiii) Track Payables			
(a) Inventories       17,747.52       19,35         (b) Financial Assets       21,292.25       22,20         (ii) Cash and cash equivalents       1,651.49       57         (iii) Cash Balances other than (iii) above       1,389.45       7         (iv) Loans       56.83       22         (v) Others       56.83       22         (c) Current Tax Assets (Net)       63.01       31         (d) Other Current Assets       43.927.61       45.07         Total Assets       62.500.81       63.06         Equity Share Capital       1.209.87       1.209.87         (a) Equity Share Capital       1.209.87       1.209.87       1.209.87         (b) Defered Tax Liabilities       38.210.68       36.42       39.420.55       37.63         Liabilities       1.209.87	Total Non-Current Assets	18,555.00	17,550
(b) Financial Assets       21,292,25       22,20         (i) Trade Receivables       1,581,49       57         (ii) Cash and cash equivalents       1,581,49       57         (iii) Dank Balances other than (iii) above       56,83       2         (iv) Loans       227,55       28         (v) Others       227,55       28         (c) Current Tax Assets (Net)       63,01       31         (d) Other Current Assets       1,502,71       22,20         Total Current Assets       62,502,81       63,06         EQUITY AND LABILITIES       62,502,81       63,06         Equity       1,209,87       1,209         (a) Equity Share Capital       1,209,87       1,209         (b) Other Equity       38,420,55       37,63         Labelities       24,39       6         (b) Other Equity       785,66       76         (c) Lease liabilities       24,33       6         (d) Financial liabilities       24,39       6         (d) Financial liabilities       785,66       76         (c) Lease liabilities       745       9,66         (i) Financial liabilities       34,64       4         (ii) Trade Payables       1,209,57       13,83	2. Current assets		
(i) Trade Receivables       21,222,25       22,20         (ii) Cash and cash equivalents       1,651,49       57         (iii) Cash Balances other than (iii) above       1,651,49       57         (iv) Loans       56,83       2         (v) Others       63,01       31         (c) Current Tax Assets (Net)       63,01       33         (d) Other Current Assets       43,927,81       45,07         Total Assets       62,620,81       63,06         EQUITY AND LIABILITIES       1,209,87       1,209         Equity       1,209,87       1,209         (a) Equity Share Capital       36,42       36,42         (b) Other Equity       38,210,66       36,42         (a) Equity Share Capital       36,420,55       37,63         (a) Equity Share Capital       36,420,55       37,63         (b) Other Equity       785,66       70       70         (c) Lasse liabilities       24,39       -       -         (a) Financial liabilities       34,46       -       -         (d) Financial liabilities       34,64       -       -       -         (e) Total outstanding dues of micro enterprises and small enterprises       -       -       -         (i	(a) Inventories	- 17,747.52	19,355
(i) Task and cash equivalents       1,651.49       57         (ii) Cash and cash equivalents       1,651.49       57         (iii) Dans       58.83       2         (v) Others       227.55       28         (v) Others       63.01       31         (d) Other Current Assets       1,530.47       2.27.55         Total Current Assets       43,927.81       45,07         Total Current Assets       62,520.81       63.06         EQUITY AND LABILITIES       62,520.81       63,06         Equity       38,210.68       36,42         (b) Other Equity       38,210.68       36,42         1.abilities       39,420.55       37,63         1.abilities       39,420.55       37,63         1.abilities       7       6         1.b) Deferred Tax Liabilities (Net)       765,566       70         (c) Lease liabilities       7       7         (d) Financial Liabilities       810.05       76         (i) Dorrowings       7.45       9.66         (ii) Dorrowings       7.45       9.66         (iii) Cal austanding dues of micro enterprises and small enterprises       -       -         (b) Other Financial Liabilitites       34.64       -	(b) Financial Assets		
(ii) Cost in clash equations1.358.457(iii) Bank Balances other than (iii) above1.358.457(iv) Loans56.632(v) Others63.0133(d) Other Current Assets43.327.8145.07Total Assets62,520.8163.06Equity1.209.871.209.87(a) Equity Share Capital1.209.871.209.87(b) Other Equity39.420.5537.63Labilities(c) Lase liabilities(d) Financial liabilities(d) Financial liabilities(ii) Borrowings7.459.66(iii) Lase liabilities(iii) Cost and gdues of micro enterprises and small enterprises-(b) Other Tianacial Liabilities(c) Provisions(c) Foracial Liabilities(iii) Total Assatelities(c) Lase liabilities(c) Current Liabilities(iii) Total outstanding dues of micro enterprises and small enterprises-(b) Other Financial Liabilities (Net)(c) Provisions(c) Provisions(iii) Total outstanding dues of micro enterprises and small enterprises-(b) Other Financial Liabilities (Net)(c) Provisions(b) Other Tianacial Liabilities (Net)(c) Provisions	(i) Trade Receivables	21,292.25	22,207
(iii) Bank Balances other than (iii) above       1.358.45       7         (iv) Loans       56.63       2         (v) Others       63.01       31         (d) Other Current Assets (Net)       63.01       23         Total Current Assets       1.500.17       2.23         Total Current Assets       62,520.81       63.06         Equity       62,520.81       63,06         Could Current Assets       62,520.81       63,06         Equity Share Capital       1,209.87       1,209         (a) Equity Share Capital       1,209.87       1,209         (b) Other Equity       38,210.68       36,42         Total Assets       -       -         Ci Lasset liabilities       -       -         Labilities       -       -         Labilities       -       -         (d) Financial liabilities       -       -         (d) Financial liabilities       -       -         (i) Borrowings       7.45       9.66         (i) Borrowings       7.45       9.66         (iii) Lasse liabilities       -       -         (a) Tionacial Liabilities       -       -         (i) Dotal outstanding dues of micro enterprises and smal	(ii) Cash and cash equivalents	1,651.49	579
(iv) Loans       56.83       2         (v) Others       227.55       28         (c) Current Tax Assets (Net)       1.530.71       2,23         (d) Other Current Assets       43.927.81       44.50.71         Total Current Assets       62,520.81       63.06         Equity       62,520.81       63.06         (a) Equity Share Capital       1.209.87       1.20         (a) Equity Share Capital       38,210.68       36,42         Total Equity       38,210.68       36,42         Total Equity       39,420.55       37,65         (a) Equity Share Capital       1.209.87       1.20         (b) Other Equity       38,210.68       36,42         Total Equity       39,420.55       37,65         (a) Provisions       785.66       70         (b) Deferred Tax Liabilities       24.39       6         (c) Lease liabilities       24.39       6         (d) Financial Liabilities       310.05       76         (e) Iotal outstanding dues of micro enterprises and small enterprises       -         (a) Financial Liabilities       34.64       2         (ii) Lease liabilities       34.64       2         (iii) Lease liabilities       34.64 <td< td=""><td></td><td>1,358.45</td><td>75</td></td<>		1,358.45	75
(v) Others         227.55         28           (c) Current Tax Assets (Net)         63.01         31           (d) Other Current Assets         43.927.81         45.07           Total Current Assets         62,620.81         63.06           EQUITY AND LIABILITIES         62,620.81         63.06           Equity         62,620.81         63.06           (a) Equity Share Capital         1.209.87         1.209.87           (b) Other Equity         38,210.68         36,42           1.abilities         39,420.55         37,63           1.abilities         39,420.55         37,63           1.abilities         785,66         70           (c) Lease liabilities         24.39         6           (d) Financial Liabilities         810.05         76           (a) Financial Liabilities         810.05         76           (d) Borrowings         7.45         9.66           (i) Dorrowings         7.45         9.66           (ii) Irade Payables         1.90.05.67         13.83           (iii) Current Liabilities         34.64         4           (iii) Current Liabilities         34.64         4           (iii) Cola outstanding dues of micro enterprises and small enterprises		56.83	22
(c) Current Tax Assets (Net)       63.01       31         (d) Other Current Assets       1.530.71       2.23         Total Current Assets       62,620.81       63,06         Courrent Tax Assets       62,620.81       63,06         EQUITY AND LIABILITIES       62,620.81       63,06         Equity       63,01       2.23         (a) Equity Share Capital       1,209.87       1,209.87         (a) Equity Share Capital       38,210.68       36,42         (b) Other Equity       39,420.55       37,63         I.abilities       39,420.55       37,63         (a) Provisions       785,66       70         (b) Deferred Tax Liabilities       24.39       6         (c) Lease liabilities       785,66       70         (d) Financial Liabilities       785,66       70         (c) Lease liabilities       24.39       6         (d) Financial Liabilities       745,9,66       70         (ii) Lease liabilities       34,64       4         (iii) Trade Payables       7,45       9,66         (iii) Trade Payables       1,494,69       99         (b) Other Financial Liabilities       1,494,69       99         (b) Other Financial Liabilities (Other than th		227.55	283
(c) Other Current Assets       1,530,71       2,23         Total Current Assets       43,927,81       45,077         Total Assets       62,520,81       63,06         EQUITY AND LIABILITIES       1,209,87       1,209         Equity       38,210,68       36,42         (a) Equity Share Capital       1,209,87       1,209         (b) Other Equity       38,210,68       36,42         Total Equity       39,420,55       37,63         Liabilities       -       -         (a) Equity (b) perfered Tax Liabilities       -       -         (b) Deferred Tax Liabilities       -       -         (c) Lease liabilities       -       -       -         (d) Financial liabilities       -       -       -         (f) Borrowings       7,45       9,66       -         (ii) Trade Payables       -       -       -         (iii) Trade Payables       -       -       -         (b) Other Financial Liabilities (Other than those specified in '[c]       1,494,69       98         (b) Other Current Liabilities (Other than those specified in '[c]       -       -       -         (b) Other Current Liabilities (Net)       -       -       -       -			314
(a) Function Control Contrel Contrent Control Control Control Control Control C			
Construct response     62,520.81     63,06       EQUITY AND LIABILITIES     1,209.87     1,20       Equity     38,210.68     36,42       (a) Equity Share Capital     39,420.55     37,63       Liabilities     39,420.55     37,63       Liabilities     785.66     70       (a) Provisions     785.66     70       (b) Deferred Tax Liabilities     785.66     70       (c) Lease liabilities     785.66     70       (d) Financial Liabilities     7.45     9.66       (ii) Lease liabilities     -     -       (iii) Lease liabilities     34.64     4       (iii) Trade Payables     34.64     4       (iii) Trade Payables     -     -       (a) Total outstanding dues of creditors other than micro enterprises and small enterprises     -       (b) Other Financial Liabilities (Other than those specified in '[c]     1.494.69       (b) Other Current Liabilities     580.25       (c) Provisions     117.51       (d) Current Tax Liabilities (Net)     -       (d) Current			
EQUITY AND LIABILITIES EQUITY AND LIABILITIES Equity (a) Equity Share Capital (b) Other Equity Total Equity (c) Other Equity (c) Provisions (c) Provisions (c) Lease liabilities (c) Lease L			
(a) Equity Share Capital       1.208.87       1.20         (b) Other Equity       38,210.68       36,42         Liabilities       39,420.55       37,63         Liabilities       (a) Provisions       785.66       70         (c) Deferred Tax Liabilities (Net)       785.66       70       24.39       6         (d) Financial Liabilities       24.39       6       -       -       -         (d) Financial Liabilities       810.05       76       -	EQUITY AND LIABILITIES		
(a) Equity Share Capital       1.208.87       1.20         (b) Other Equity       38,210.68       36,42         Liabilities       39,420.55       37,63         Liabilities       (a) Provisions       785.66       70         (c) Deferred Tax Liabilities (Net)       785.66       70       24.39       6         (d) Financial Liabilities       24.39       6       -       -       -         (d) Financial Liabilities       810.05       76       -	Equity		
(b) Other Equity       38,210.68       36,42         Total Equity       39,420.55       37,63         Labilities       -       -         (a) Provisions       -       -         (b) Deferred Tax Liabilities       -       -         (c) Lease liabilities       -       -         (d) Financial liabilities       -       -         Total Non -current Liabilities       -       -         (d) Financial liabilities       810.05       76         Cotal Non -current Liabilities       -       -         (a) Financial Liabilities       810.05       76         (a) Financial Liabilities       -       -         (ii) Derrowings       7.45       9.66         (iii) Trade Payables       -       -         (a) Total outstanding dues of micro enterprises and small enterprises       -       -         (b) Other Financial Liabilities (Other than those specified in '[c]       1.494.69       98         (b) Other Current Liabilities       -       -       -         (c) Provisions       -       -       -       -         (b) Other Kanading dues of micro enterprises and small enterprises       -       -       -       -         (b) Other Financial Liabilit		1,209.87	1,20
(a) Provisions       39,420.55       37,63         Labilities       39,420.55       37,63         (a) Provisions       785,66       70         (b) Deferred Tax Liabilities (Net)       785,66       70         (c) Lease liabilities       24.39       6         (d) Financial liabilities       810.05       77         (a) Financial liabilities       810.05       77         (a) Financial liabilities       34,84       6         (ii) Lease liabilities       34,84       6         (iii) Lease liabilities       34,84       6         (iii) Trade Payables       -       -         (a) Total outstanding dues of micro enterprises and small enterprises       -       -         (b) Total outstanding dues of creditors other than micro enterprises and small enterprises       -       -         (b) Other Financial Liabilities       20,055.67       13,83         (b) Other Financial Liabilities       20,055.67       13,83         (c) Provisions       117.51       5         (d) Current Tax Liabilities (Net)       -       -         Total Current Liabilities       -       -         (d) Current Tax Liabilities       -       -         (d) Current Tax Liabilities       - <t< td=""><td></td><td>38,210,68</td><td>36,427</td></t<>		38,210,68	36,427
Intervent of the second sec			
1. Non-current Liabilities       -         (a) Provisions       -         (b) Deferred Tax Liabilities (Net)       785.66         (c) Lease liabilities       24.39         (d) Financial liabilities       -         Total Non -current Liabilities       -         (a) Financial liabilities       -         (a) Financial Liabilities       -         (a) Financial Liabilities       -         (b) Borrowings       7.45         (i) Borrowings       7.45         (ii) Irade Payables       -         (a) Total outstanding dues of micro enterprises and small enterprises       -         (b) Other Financial Liabilities (Other than those specified in '[c]       1.494.69         (b) Other Current Liabilities       -         (b) Other Trancial Liabilities (Net)       -         (c) Provisions       1117.51         (d) Current Tax Liabilities (Net)       -         Total Outstanding dues (Net)       -         (c) Provisions       -         (d) Current Tax Liabilities       -         (d) Current Liabilities       -         (d) Current Tax Liabilities       -		001120100	01,001
(a) Provisions       -         (b) Deferred Tax Liabilities (Net)       785.66       700         (c) Lease liabilities       24.39       6         (d) Financial Liabilities       810.05       76 <b>2. Current Liabilities</b> 810.05       76         (i) Borrowings       7.45       9.66         (ii) Lease liabilities       34.64       4         (iii) Trade Payables       34.64       4         (iii) Trade Payables       20.055.67       13.83         (b) Other Financial Liabilities       20.055.67       13.83         (i) Other Financial Liabilities (Other than those specified in '[c]       1.494.69       98         (b) Other Current Liabilities       580.25       5       117.51       5         (c) Provisions       117.51       5       5       22.290.21       24.66         Total Current Liabilities       22.290.21       24.66       22.290.21       24.66			
(b) Deferred Tax Liabilities (Net)     785.66     77       (c) Lease liabilities     24.39     6       (d) Financial liabilities     810.05     76       (a) Financial Liabilities     810.05     76       (a) Financial Liabilities     7.45     9.66       (ii) Lease liabilities     34.64     4       (iii) Trade Payables     34.64     4       (iii) Trade Payables     -     -       (b) Total outstanding dues of micro enterprises and small enterprises     -     -       (iv) Other Financial Liabilities (Other than those specified in '[c]     1.494.69     99       (b) Other Current Liabilities     580.25     -     -       (c) Provisions     1117.51     5     -       (d) Current Tax Liabilities (Net)     -     -     -       Total Outstanding dues (Net)     -     -     -       (d) Current Liabilities (Net)     -     -     -       Total Outstanding dues (Net)     -     -     -       (c) Provisions     1117.51     5     -     -       (d) Current Liabilities     -     -     -     -			
(a) Exercise liabilities       24.39       5         (b) Case liabilities       310.05       76         (c) Lease liabilities       310.05       76         (c) Lease liabilities       310.05       76         (c) Lease liabilities       7.45       9.66         (i) Borrowings       7.45       9.66         (ii) Lease liabilities       34.64       4         (iii) Trade Payables       34.64       4         (a) Total outstanding dues of micro enterprises and small enterprises       -       -         (b) Total outstanding dues of creditors other than micro enterprises and small enterprises       20.055.67       13.83         (b) Other Financial Liabilities       1.494.69       99       92         (c) Provisions       117.51       5       580.25       1         (d) Current Tax Liabilities (Net)       -       -       -       -         Total Current Liabilities       -       -       -       -       -         (d) Current Tax Liabilities       - <t< td=""><td></td><td></td><td></td></t<>			
(c) Elabor monitorise       -         (d) Financial liabilities       810.05 <b>2. Current Liabilities</b> 7.45         (a) Financial liabilities       34.64         (ii) Borrowings       7.45         (iii) Trade Payables       34.64         (iii) Trade Payables       -         (b) Total outstanding dues of micro enterprises and small enterprises       -         (b) Total outstanding dues of creditors other than micro enterprises and small enterprises       -         (b) Other Financial Liabilities       20.055.67         (b) Other Financial Liabilities       1.494.69         (b) Other Current Liabilities       580.25         (c) Provisions       117.51         (d) Current Tax Liabilities (Net)       -         Total Current Liabilities       -			
Total Non -current Liabilities     810.05     76       2. Current Liabilities     (a) Financial Liabilities     7.45     9.66       (ii) Lease liabilities     34.64     34.64     6       (iii) Trade Payables     (b) Total outstanding dues of micro enterprises and small enterprises     20.055.67     13.86       (iv) Other Financial Liabilities (Other than those specified in '[c]     1.494.69     99       (b) Total outstanding dues of creditors other than micro enterprises and small enterprises     20.055.67     13.86       (iv) Other Financial Liabilities (Other than those specified in '[c]     1.494.69     99       (b) Other Current Liabilities     1117.51     580.25     1117.51       (d) Current Tax Liabilities (Net)     22.290.21     24.66		24.39	6
2. Current Liabilities       7.45       9.66         (i) Borrowings       7.45       9.66         (ii) Lease liabilities       34.64       64         (iii) Trade Payables       34.64       64         (i) Dorrowings       20.055.67       13.82         (b) Total outstanding dues of micro enterprises and small enterprises       -       -         (b) Other Financial Liabilities (Other than those specified in '(c)       1.494.69       99         (b) Other Current Liabilities       580.25       52         (c) Provisions       117.51       5         (d) Current Tax Liabilities       -       -         Total Current Liabilities	(d) Financial liabilities	-	1
(a) Financial Liabilities       7.45       9.66         (i) Borrowings       7.45       9.66         (ii) Less liabilities       34.64       34.64         (iii) Trade Payables       34.64       34.64         (iii) Trade Payables       20.055.67       13.83         (iv) Other Financial Liabilities (Other than those specified in '[c]       1.494.69       99         (b) Total outstanding dues of creditors other than micro enterprises and small enterprises       20.055.67       13.83         (iv) Other Financial Liabilities (Other than those specified in '[c]       1.494.69       99         (b) Total outstanding dues of creditors other than those specified in '[c]       580.25       34.64         (c) Provisions       1117.51       5         (d) Current Tax Liabilities (Net)       -       -         Total Current Liabilities       22.290.21       24.66	Total Non -current Liabilities	810.05	76
(a) Financial Liabilities       7.45       9.66         (i) Borrowings       7.45       9.66         (ii) Less liabilities       34.64       34.64         (iii) Trade Payables       34.64       34.64         (iii) Trade Payables       20.055.67       13.83         (iv) Other Financial Liabilities (Other than those specified in '[c]       1.494.69       99         (b) Total outstanding dues of creditors other than micro enterprises and small enterprises       20.055.67       13.83         (iv) Other Financial Liabilities (Other than those specified in '[c]       1.494.69       99         (b) Total outstanding dues of creditors other than those specified in '[c]       580.25       34.64         (c) Provisions       1117.51       5         (d) Current Tax Liabilities (Net)       -       -         Total Current Liabilities       22.290.21       24.66	2 Current Liabilities		
(i) Borrowings       7.45       9.66         (ii) Lease liabilities       34.64       4         (iii) Trade Payables       -       -         (b) Total outstanding dues of micro enterprises and small enterprises       20.055.67       13.83         (iv) Other Financial Liabilities       1.494.69       94         (b) Other Current Liabilities       580.25       -         (c) Provisions       1.17.51       -         (d) Current Tax Liabilities (Net)       -       -         Total Current Liabilities       -       -			
(ii) Lease liabilities       34.64         (iii) Trade Payables       -         (iii) Trade Payables       -         (b) Total outstanding dues of micro enterprises and small enterprises       -         (b) Total outstanding dues of creditors other than micro enterprises and small enterprises       -         (b) Other Financial Liabilities       1.494.69         (b) Other Current Liabilities       580.25         (c) Provisions       -         (d) Current Tax Liabilities (Net)       -         Total Current Liabilities       -		7 45	9.66
(iii) Trade Payables (i) Trade Payables (b) Total outstanding dues of micro enterprises and small enterprises (b) Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other Financial Liabilities (Other than those specified in '[c] (b) Other Current Liabilities (c) Provisions (d) Current Tax Liabilities (Net) Total Current Liabilities (c) Provisions (c) Provisions			
(a) Total outstanding dues of micro enterprises and small enterprises       -         (b) Total outstanding dues of creditors other than micro enterprises and small enterprises       20,055.67         (iv) Other Financial Liabilities (Other than those specified in '[c]       1.494.69         (b) Other Current Liabilities       580.25         (c) Provisions       117.51         (d) Current Tax Liabilities       22,290.21         24.66       -		54.04	1 7
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises       20,055.67       13.8:         (iv) Other Financial Liabilities (Other than those specified in '[c]       1.494.69       98         (b) Other Current Liabilities       580.25       5         (c) Provisions       117.51       5         (d) Current Tax Liabilities (Net)       -       -         Total Current Liabilities       22,290.21       24,66			
(iv) Other Financial Liabilities (Other than those specified in '[c]     1.494.69     99       (b) Other Current Liabilities     580.25     58       (c) Provisions     117.51     9       (d) Current Tax Liabilities (Net)     -     -       Total Current Liabilities     22,290.21     24,66	(iii) Trade Payables		
(b) Other Current Liabilities         580.25           (c) Provisions         117.51           (d) Current Tax Liabilities (Net)         22,290.21           Total Current Liabilities         22,290.21	<ul> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> </ul>	-	
(d) Current Labilities         117.51         5           (d) Current Tax Liabilities         -         -         -           Total Current Liabilities         22,290.21         24,66	(iii) Trade Payables (a) Total outstanding dues of micro enterprises and small enterprises (b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
(d) Current Tax Liabilities (Net) Total Current Liabilities  22,290.21 24.66  22,290.21 24.66	<ul> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>(iv) Other Financial Llabilities (Other than those specified in '[c]</li> </ul>	1,494.69	98
(d) Current Tax Liabilities (Net) Total Current Liabilities  22,290.21 24,66  22,290.21 24,66  22,290.21 24,66  22,290.21 24,66  22,290.21 24,66  22,290.21 24,66  22,290.21 24,66  22,290.21 24,66  24,66	<ul> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>(iv) Other Financial Llabilities (Other than those specified in '[c]</li> </ul>	1,494,69 580.25	98 3
Total Current Liabilities	<ul> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>(iv) Other Financial Liabilities (Other than those specified in '[c]</li> <li>(b) Other Current Liabilities</li> </ul>	1,494,69 580.25	98 3
	<ul> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>(iv) Other Financial Liabilities (Other than those specified in '[c]</li> <li>(b) Other Current Liabilities</li> <li>(c) Provisions</li> </ul>	1,494,69 580.25	98 3
Total Equity and Liabilities 62,520.81 63,06	<ul> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>(iv) Other Financial Liabilities (Other than those specified in '[c]</li> <li>(b) Other Current Liabilities</li> <li>(c) Provisions</li> </ul>	1,494,69 580,25 117,51	98 3 9

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Nikesh Jain M. No. 114003 Mumbai

	ended 30 Sept 2020	ended 30 S 2019
Cook Elevis from anothing activities		
Cash Flows from operating activities ofit before tax from continuing operation	2,568.94	1,302
liustments for -	2,000.04	1,002
epreciation on property, plant and equipment and investment property	245.79	230
nance costs	303.34	
rofit)/Loss on sale of property, plant and equipment (net)	(0.06	
nrealized foreign exchange loss/(gain)	(240.79	
terest income	(21.43	
vidend income	(0.04	
ase rental	(97.12	
d debts, provision for doubtful debts	8.58	
perating profit before working capital changes	2,767.21	
ncrease)/decrease in trade receivables	(2,558.05)	4,386
ncrease)/decrease in inventories	1,500.21	
ncrease)/decrease in loans and advances	171.65	
ncrease)/decrease in other current assets	(473.75)	
crease/(decrease) in trade Payables	(1,316.46)	
crease/(decrease) in other financial liabilities and provisions	1,309.69	
	1,400.50	
come tax paid	(385.73) 1,014.77	(437 3.299.
et cash flow from/(used in) operating activity (A)	1,014.77	3,299.
Cash flows from investing activities	(334.42)	(691
ditions to property, plant and equipment and investment property	9.58	
Iditions to intangible assets	0.39	2
les of property, plant and equipment lvances given to subsidiary	(5.41)	-
edemption/maturity of bank deposits (having original maturity of more than three month		
payment of advance given to subsidiary received		82
terest received	7.98	26
Intreceived	97.12	111
vidend received	0.04	0
et cash flow from/(used in) investing activities (B)	(1,191.88)	(646.
Cash flows from financing activities		
oceeds/ (Repayment) from/of short-term borrowing (net)	(64.56)	
terest paid	(323.81)	
vidend paid	(721.82)	
vidend tax paid		(149
et cash flow from/(used in) financing activities (C)	(1,110.19)	(2,505.
et increase/(decrease) in cash and cash equivalents (A+B+C)	(1,287.30)	) 147
ect of exchange differences on cash & cash equivalents held in foreign currency	(66.34)	) 99
sh and cash equivalents at the beginning of the year	3,036.28	
ish and cash equivalents at the end of the year	1,682.64	607.
mponents of Cash and Cash Equivalents		
sh on hand	4.07	4
th banks		
n current accounts	1,647.42	574
n deposit accounts	-	28
n unpaid dividend accounts *	31.14	607.
tal Cash and Cash Equivalents	1,682.64	007.

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Nikesh Jain M. No. 11400 Mumbai

#### Notes

- The above results for the quarter and six months period ended 30 September 2020 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on 07 November 2020. The above results for the quarter and six months period ended 30 September 2020 have been reviewed by statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 Ind AS, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The Company's business segment consists of a single primary segment of Specialty petroleum products, the disclosure requirement of Indian Accounting Standard (Ind AS 108) segment reporting is not applicable.
- 4) The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm to current period/year's classification.

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Nikesh

Place: Mumbai Date: 7 November 2020

ag Amin A Rayani (Managing Director & CEO) DIN:00002652

For PANAMA PETROCHEM LTD.

# JMR & ASSOCIATES LLP CHARTERED ACCOUNTANTS

Boman House, Office No. 4, 1st Floor, 2nd Homji Street, P. M. Road, Fort, Mumbai - 400 001 Tel : 91 22 66102224 / 25 / 26 • Fax : 91 22 66102226 • Email : info@jmrassociates.com • Website : www.jmrassociates.com

Independent Auditor's Review Report on Ind AS Consolidated Financial Results of Panama Petrochem Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

## To The Board of Directors Panama Petrochem Limited

- 1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Panama Petrochem Limited** ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30September, 2020 together with the notes thereon ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") as applicable, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4. The Statement includes the results of the subsidiary i.e. Panol Industries RMC, FZE.
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**IMR & ASSOCIATES LLP** 

6. The consolidated unaudited financial results includes the interim financial information/ financial results of the subsidiary which have been reviewed by its auditor, whose interim financial information / financial results reflect total assets of Rs.18,173.30 lakhs as at 30September, 2020 and total revenues of Rs. 7,947.08 lakhs, total comprehensive income and net profit after tax of Rs. 322.78 for the half year ended 30 September, 2020 as considered in the consolidated unaudited financial results. These interim financial information / financial results have been reviewed by subsidiary auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, is so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of other auditor and procedure followed by us as stated in Paragraph 3 above.

For **JMR & Associates LLP** Chartered Accountants Firm's registration number: 106912W / W100300

CHARTERED ACCOUNTANTS

Nikesh Jain M. No. 114003 Mumbai CA. Nikesh ed Acco

Partner Membership number: 114003 Place: Mumbai UDIN: 20114003AAAAGW4209 Date: 7<sup>th</sup> November 2020

tour -	PANAMA PETROCHEM LI Regd.Office:- Plot No. 3303, G.I.D.C., / Corp. Office:- 4th Floor, Aza House, Turner Rd., Near Taw	Ankleshwar-39300 a Restaurant, Ban		50		Pana	
PART			5. P <sup>1</sup> 1907 - 1			PETROCH	EM LTD
STAT	EMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX	MONTHS ENDED	30 SEPTEMBER	2020			₹ In Lakh
					Half Yea	r Ended	
			Quarter Ended		Hair fea	r Ended	Year Ende
er.	PARTICULARS	30 Sept	30 June	30 Sept	30 Sept	30 Sept	31 March
Sr. No.		2020	2020	2019	2020	2019	2020
1.0.		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income	(enddellod)	(0				
<u> </u>	(a) Revenue from operations	32,529,92	15,979.95	26.003.33	48,509.87	52,988.73	1,00,275
	(b) Other income	76.05	57.04	84.06	133.09	158,76	32
	Total Revenue	32,605.97	16,036.99	26,087.39	48,642.96	53,147.49	1,00,59
2	Expenses	02,000.01	10,000.00				
<b>–</b>	(a) Cost of material consumed	24,488,99	13,697.46	20,762.25	38,186,45	42,322.57	80,90
	(b) Purchase of Stock-in-trade	1,510.88	124.18	324.26	1,635.06	578.47	736
	(c) (Increase)/decrease in inventories of traded goods and finished goods	797.26	(791.83)	1,300.05	5.43	2,773.31	4,49
	(d) Employee benefits expense	493.57	225.53	230.90	719.10	453.58	99
	(e) Finance cost	211.43	297.75	574.22	509.18	1,084.23	1,74
	(f) Depreciation and amortization expense	187.30	191.06	174.66	378.36	344.65	72
	(g) Exchange (gain)/loss	(250.30)	97.90	213.83	(152.40)	75.12	(3
	(h) Other expenditure	2,749.73	1,720.33	1,882.96	4,470.06	3,819.90	7,82
	Total Expenses	30,188.86	15,562.38	25,463.13	45,751.24	51,451.83	97,38
3	Profit before tax (1-2)	2,417.11	474.61	624.26	2,891.72	1,695.66	3,21
4	Tax Expense				000.50	001.00	10
	(a) Current tax	550.00	79.50	14.00 (226.79)	629.50 39.31	291.00 (198.72)	49 (15
470	(b) Deferred tax	22.23 572.23	17.08 96.58	(226.79)	668.81	92.28	33
10-1	Total tax expenses	512.25	30.30	(212.73)	000.01	52.20	
100 -0	Profit/(loss) for the period/year (3-4)	1,844.88	378.03	837.05	2,222.91	1,603.38	2,87
1							
	ØTHER COMPREHENSIVE INCOME:						
AS	A) (i) Items that will not be reclassified subsequently to profit or loss	(0.94)	(0.95)	(1.06)	(1.89)	(2.13)	
H	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.24	0.24	0.27	0.48	0.64	(
	B) (i) Items that will be reclassified to profit or loss	0.35	(1.19)	(2.59)	(0.84)	(0.57)	(
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.09)	0.30	0.85	0.21	0.14	(
	Total Other Comprehensive Income	(0.44)	(1.60)	(2.53)	(2.04)	(1.92)	
101		1 944 44	376.43	834.52	2,220.87	1,601.46	2,87
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR: (5-6)	1,844.44	570.43	034.32	2,220.01	1,001.40	2,01
N/	(Comprising of Profit/(Loss) and Other Comprehensive Income for the Period)	1,209.87	1,209.87	1,209.87	1,209.87	1,209.87	1,20
8	Paid-up Equity Share Capital (Face Value ₹ 2 each)	1,205.07	1,203.07	1,203.01	1,203.07	.,200.07	42,09
10	Reserves excluding Revaluation Reserve as at balance sheet date Basic and diluted earnings per shares (₹)	3.05	0.62	1.38	3.67	2.65	4

Statement of Consolidated Assets and Liabilities as at 30 September 2020	1	₹ir
	As at 30 Sept 2020	As at 3 20
ASSETS	-	
1. Non-current assets		
(a) Property, Plant and Equipment	15,885.60	15
(b) Capital work-in-progress	2,221.71	1
(c) Investment property	999.59	1,
(d) Right -of-use assets	58.23	
(e) Intangible Assets	-	
(f) Financial Assets	6.21	
(i) Investments (ii) Others	62.93	
Other non-current assets	39,40	
Total Non-Current Assets	19,273.67	18,
2. Current assets	23,862.69	24,
(a) Inventories	23,002.69	24,
(b) Financial Assets	26,201,93	26.
(i) Trade Receivables (ii) Cash and cash equivalents	2,118.23	20,
(ii) Bank Balances other than (iii) above	1,729.29	
(iv) Loans	136.53	
(v) Others	253.04	
(c) Current Tax Assets (Net)	63.01	
(d) Other Current Assets	1,870.10	2,
Total Current Assets	56,234.82	55,
Total Assets	75,508.49	74,
EQUITY AND LIABILITIES		
(a) Equity Share Capital	1,209.87	1,
(b) Other Equity	43,576.27	40,
Total Equity	44,786.14	42,
Liabilities		
1. Non-current Liabilities		
(a) Provisions	-	
(a) Provisions (b) Deferred Tax Liabilities (Net)	785.66	
(a) Provisions (b) Deferred Tax Liabilities (Net) (c) Lease liabilities	- 785.66 24.39	
(a) Provisions (b) Deferred Tax Liabilities (Net) (c) Lease liabilities (d) Financial liabilities	24.39	
(a) Provisions (b) Deferred Tax Liabilities (Net) (c) Lease liabilities (d) Financial liabilities Total Non -current Liabilities		
(a) Provisions (b) Deferred Tax Liabilities (Net) (c) Lease liabilities (d) Financial liabilities Total Non -current Liabilities 2. Current Liabilities	24.39	
(a) Provisions (b) Deferred Tax Liabilities (Net) (c) Lease Liabilities (d) Financial liabilities Total Non -current Liabilities 2. Current Liabilities (a) Financial Liabilities	24.39 	
(a) Provisions (b) Deferred Tax Liabilities (Net) (c) Lease liabilities (d) Financial liabilities Total Non -current Liabilities 2. Current Liabilities (a) Financial Liabilities (f) Borrowings	24.39 	
(a) Provisions (b) Deferred Tax Liabilities (Net) (c) Lease liabilities (d) Financial liabilities Total Non -current Liabilities 2. Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease liabilities	24.39 	
(a) Provisions (b) Deferred Tax Liabilities (Net) (c) Lease liabilities (d) Financial liabilities <b>total Non -current Liabilities</b> <b>2. Current Liabilities</b> (a) Financial Liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade Payables	24.39 	
(a) Provisions (b) Deferred Tax Liabilities (Net) (c) Lease liabilities (d) Financial liabilities <b>Total Non -current Liabilities</b> <b>2. Current Liabilities</b> (a) Financial Liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade Payables (iii) Trade Payables (a) Total outstanding dues of micro enterprises and small enterprises	24.39 	14,
<ul> <li>(a) Provisions</li> <li>(b) Deferred Tax Liabilities (Net)</li> <li>(c) Lease liabilities</li> <li>(d) Financial liabilities</li> <li>Total Non -current Liabilities</li> <li>2. Current Liabilities</li> <li>(a) Financial Liabilities</li> <li>(i) Borrowings <ul> <li>(ii) Lease liabilities</li> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> </ul> </li> </ul>	24.39 	14,
<ul> <li>(a) Provisions</li> <li>(b) Deferred Tax Liabilities (Net)</li> <li>(c) Lease liabilities</li> <li>(d) Financial liabilities</li> <li>(d) Financial liabilities</li> <li>2. Current Liabilities</li> <li>(a) Financial Liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>(iv) Other Financial Liabilities (Other than those specified in "[c]</li> </ul>	24.39 810.05 4,938.95 34.64 22,701.19 1,539.76	14,1 15,1
<ul> <li>(a) Provisions</li> <li>(b) Deferred Tax Liabilities (Net)</li> <li>(c) Lease liabilities</li> <li>(d) Financial liabilities</li> <li>(d) Financial liabilities</li> <li><b>2. Current Liabilities</b></li> <li>(a) Financial Liabilities <ul> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>(iv) Other Financial Liabilities (Other than those specified in '[c]</li> </ul> </li> </ul>	24.39 	14,
<ul> <li>(a) Provisions</li> <li>(b) Deferred Tax Liabilities (Net)</li> <li>(c) Lease liabilities</li> <li>(d) Financial liabilities</li> <li>Total Non -current Liabilities</li> <li>2. Current Liabilities <ul> <li>(a) Financial Liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>(iv) Other Financial Liabilities (Other than those specified in '[c]</li> <li>(b) Other Current Liabilities</li> </ul> </li> </ul>	24.39 	14,
<ul> <li>(a) Provisions</li> <li>(b) Deferred Tax Liabilities (Net)</li> <li>(c) Lease liabilities</li> <li>(d) Financial liabilities</li> <li>(d) Financial liabilities</li> <li><b>2. Current Liabilities</b></li> <li>(a) Financial Liabilities <ul> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>(iv) Other Financial Liabilities (Other than those specified in '[c]</li> </ul> </li> </ul>	24.39 	14,
<ul> <li>(a) Provisions</li> <li>(b) Deferred Tax Liabilities (Net)</li> <li>(c) Lease liabilities</li> <li>(d) Financial liabilities</li> <li>(d) Financial liabilities</li> <li>2. Current Liabilities</li> <li>(a) Financial Liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>(iv) Other Financial Liabilities (Other than those specified in '[c]</li> <li>(b) Other Current Liabilities</li> <li>(c) Provisions</li> <li>(d) Current Tax Liabilities (Net)</li> <li>Total Current Liabilities</li> </ul>	24.39 810.05 4.938.95 34.64 22,701.19 1,539.76 580.25 117.51 29.912.30	14, 15, 1, 31,
<ul> <li>(a) Provisions</li> <li>(b) Deferred Tax Liabilities (Net)</li> <li>(c) Lease liabilities</li> <li>(d) Financial liabilities</li> <li>(d) Financial liabilities</li> <li>2. Current Liabilities</li> <li>(a) Financial Liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade Payables</li> <li>(a) Total outstanding dues of micro enterprises and small enterprises</li> <li>(b) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>(v) Other Financial Liabilities</li> <li>(c) Provisions</li> <li>(d) Current Tax Liabilities (Net)</li> </ul>	24.39 810.05 4,938.95 34.64 22,701.19 1,539.76 580.25 117 51	14, 15, 1,

Nikesh Jain M. No. 114003 Mumbai

	A	s at 30 Sept 2020	As at 30 Sept 2019
Cash Flows from operating activities			
ofit before tax from continuing operation		2,891.72	1,695.6
justments for -			
preciation on property, plant and equipment and investment property		378.36	344.6
nance costs		509.18	1,084.2
rofit)/loss on sale of property, plant and equipment (net)		(0.06)	(0.
reign currency translation reserve		(11.02)	(16.
		(240.80)	267.
nrealized foreign exchange loss/(gain)		(26.90)	(33.
terest income		(0.04)	(0.
vidend income			
ease rental		(97.12)	(111.
ad debts, provision for doubtful debts		8.58	(3.
perating profit before working capital changes		3,411.90	3,226
ncrease)/decrease in trade Receivables		(1,453.96)	4,797.
ncrease)/decrease in inventories		1,530.15	14,093
increase)/decrease in loans and advances		54.16	948
Increase)/decrease in other current assets		(604.17)	(336
ncrease/(decrease) in trade Payables		(2,360.43)	(16,124
ncrease/(decrease) in other financial liabilities and provisions		1,330.69	(805
icrease/(decrease) in other initialitial itabilities and provisions	F	1,908.34	5,798
nome hav paid		(385.73)	(437
ncome tax paid	H	1,522.61	5,360.
let cash flow from/(used in) operating activity (A)	F	1,522.01	3,300.
3. Cash flows from investing activities			
dditions to property, plant and equipment and investment property		(548.83)	(1,879
Additions to intangible assets		9.58	(145
Sales of property, plant and equipment		0.39	
Redemption/maturity of bank deposits (having original maturity of more than three months)		(678.05)	
nterest received	1 I I	13.59	4
Rent received		97.12	11
Dividend received		0.04	1 1
Net cash flow from/(used in) investing activities (B)		(1,106.16)	(1,865
C. Cash flows from financing activities			
Proceeds/ (Repayment) from/of short-term borrowing (net)		(30.22)	/1 70
Interest paid		(552.18)	
Dividend paid		(721.82)	
Dividend tax paid		-	(14
Net cash flow from/(used in) financing activities (C)		(1,304.22)	(3,710
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(887.77	) (21
Effect of exchange differences on cash & cash equivalents held in foreign currency		(66.34	) 9
Cash and cash equivalents at the beginning of the year		3,072.34	74
Cash and cash equivalents at the end of the year		2,118.23	
Components of Cash and Cash Equivalents			
Cash on hand		28.96	3
With banks		20.90	´
- on current accounts			
		2,058.13	
		31.14	
on uneit accounts on unpaid dividend accounts * Total Cash and Cash Equivalents		2,118.23	63

Nikesh Jain M. No. 114003 Mumbai

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The above results for the quarter and six months period ended 30 September 2020 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on 07 November 2020. The above results for the quarter and six months period ended 30 September 2020 have been reviewed by statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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2) The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 Ind AS, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3) The Group business segment consists of a single primary segment of Specialty petroleum products, the disclosure requirement of Indian Accounting Standard (Ind AS -108) segment reporting is not applicable.

4) The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm to current period/year's classification.

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