



Corporate Office & Communication Address:

401 Aza House, 24, Turner Road, Bandra (W), Mumbai 400 050. Website: www.panamapetro.com
Phone : 91-22-42177777 | Fax : 91-22-42177788 | E-mail : ho@panamapetro.com
CIN No. L23209GJI982PLC005062

September 30, 2024

BSE Limited

Pjroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 524820

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai-400 051
Scrip Symbol :PANAMAPET

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we write to inform you that the Office of the Assistant Commissioner, Central CGST, Vadodara, vide its order dated September 30, 2024 has levied a penalty on the Company, details of which are proved in **Annexure A**.

This is for your information and record.

Thanking You,
For **Panama Petrochem Limited**

Gayatri Sharma
Company Secretary & Compliance Officer



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Annexure A

Particulars	Details
Name of the Authority	Office of the Assistant Commissioner, Central CGST, Vadodara.
Nature and details of the action(s) taken initiated, or order(s) passed	Against the order received from the authority, the company has paid a Tax of Rs 4,53,260/-, Interest of Rs 2,09,109/- and Penalty of Rs 67,988/-
Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	30-09-2024
Details of the violation(s)/ contravention(s) committed or alleged to be committed	<ol style="list-style-type: none"> 1. Wrong availment of Input Tax Credit (ITC) on block credit u/s 17(5) of CGST Act,2017. 2. Non-Reversal of ITC on the credit note reflected in GSTR-2A. 3. Wrong availment of ITC without the support of proper invoices as mandated u/s 16(2)(a) of the GST Act 2017. 4. Wrong availment of Input Tax Credit (ITC) on invoices not reflected on GSTR-2A. 5. Excess claim of ITC as compared to the admissible credit as per GSTR- 2A
Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible	There has been no material impact on financial or operational or any other activities of the Company.