



Corporate Office & Communication Address :

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

November 18, 2019

To, The Manager- CRD BSE Limited Pjiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 Scrip Code: 524820	To, Asst. Vice President National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1 G Block, Bandra-Kurla Complex Bandra (E), Mumbai-400 051 Mumbai 400 001 Scrip Symbol : PANAMAPET
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Dear Sir / Madam,

Sub: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards for the half year ended September 30, 2019.

Please take the same on record .

Thanking You,

Yours faithfully,

For **PANAMA PETROCHEM LIMITED**


Gayatri Sharma
Company Secretary & Compliance Officer



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Disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards for the half year ended September 30, 2019

S. No. Names of related parties with whom transactions have taken place during the period

1	Name of the Person/Entity Amirali E Rayani Amin A Rayani Hussein V Rayani Samir A Rayani Madan Mohan Jain Mukesh Mehta Nargis Mirza Kabani Kumar Raju Nandimandalam Pramod Maheshwari Gayatri Sharma	Key Management Personnel Chairman (Executive) Managing Director & CEO Joint Managing Director Whole time Director Independent Director Independent Director Independent Director Independent Director Chief Financial Officer Company Secretary & Compliance Officer
2	Relatives of Key Management Personnel Akbarali E Rayani Vazirali E Rayani Salimali E Rayani Arif A Rayani Nilima Kheraj Munira Rayani	 Brother of Amirali E Rayani Brother of Amirali E Rayani Brother of Amirali E Rayani Brother of Amin Rayani Sister of Samir Rayani Wife of Hussein Rayani
3	Subsidiary (Wholly owned)	 Panol Industries RMC FZE, UAE

	Transaction with related parties:-	Rs In lakhs
4	Remuneration paid to Key Managerial Personnel Amirali E Rayani Amin A Rayani Hussein V Rayani Samir A Rayani Pramod Maheshwari Gayatri Sharma	 18.00 17.10 16.50 16.50 17.74 13.20
5	Sitting Fees paid to Key Managerial Personnel Madan Mohan Jain Mukesh Mehta Kumar Raju Nandimandalam	 1.00 1.10 0.50




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6	Remuneration paid to Relative of Key Managerial Personnel	
	Akbarali E Rayani	2.70
	Vazirali E Rayani	2.70
	Salimali E Rayani	2.70
	Arif A Rayani	6.00
	Nilima Kheraj	2.70
	Munira Rayani	2.70
7	Rent paid to Key Managerial Personnel	
	Amin A Rayani	3.00
	Samir A Rayani	3.60
8	Rent paid to Relative of Key Managerial Personnel	
	Arif Rayani	1.80
9	Transaction with Subsidiary	
	Bank Guarantee Given (US \$ 65 Lakhs)	4,594.53
	Corporate Guarantee Given (US \$ 90 Lakhs PY US \$ 90 Lakhs)	6,361.65
	Reimbursement of expenses incurred on behalf of subsidiary	32.79
10	Balances at the end of the year with wholly owned subsidiary	
	Receivable against expenses incurred on behalf	32.79



For Panama Petrochem Limited


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