



Corporate Office & Communication Address:

401 Aza House, 24, Turner Road, Bandra (W), Mumbai 400 050. Website: www.panamapetro.com
Phone : 91-22-4217777 | Fax : 91-22-4217788 | E-mail : ho@panamapetro.com
CIN No. L23209GJI982PLC005062

June 12, 2020

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

Sub: Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2020.

This is for your information and records.

Thanking You,

Yours faithfully,

For **PANAMA PETROCHEM LIMITED**

Gayatri Sharma

Company Secretary & Compliance Officer



MILIND NIRKHE & ASSOCIATES
COMPANY SECRETARIES

Secretarial compliance report of Panama Petrochem Limited for the year ended March 31, 2020.

To,
Panama Petrochem Limited
Plot No 3303, GIDC Estate
Ankleshwar, Gujarat-393002

We Milind Nirkhe & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by Panama Petrochem Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2020 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the company during the review period)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the company during the review period)



MILIND NIRKHE & ASSOCIATES
COMPANY SECRETARIES

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the review period)

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company during the review period)

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

and based on the above examination, We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

<i>Sr.No</i>	<i>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</i>	<i>Deviations</i>	<i>Observations/ Remarks of the Practicing Company Secretary</i>
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(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

<i>Sr.No</i>	<i>Action taken by</i>	<i>Details of violation</i>	<i>Details of action taken e.g. fines, warning letter debarment, etc</i>	<i>Observations/ remarks of the Practicing Company Secretary, if any.</i>
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