



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 07, 2022

BSE Limited Pjiroze 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
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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 in the format specified under SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, for the half year ended March 31, 2022.

Please take the same on record.

Thanking You,

Yours faithfully,

For **PANAMA PETROCHEM LIMITED**




Gayatri Sharma
Company Secretary & Compliance Officer

Format for disclosure of related party transactions every six months (see Note 4)

													Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.				
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
1	Panama Petrochem Limited		Amirali E Rayani		Executive Chairman	Remuneration	18,00,000	18,00,000									
2	Panama Petrochem Limited		Amin A Rayani		Managing Director & CEO	Remuneration	17,10,000	17,10,000									
3	Panama Petrochem Limited		Amin A Rayani		Managing Director & CEO	Rent Paid	3,00,000	3,00,000									
4	Panama Petrochem Limited		Hussein V Rayani		Joint Managing Director	Remuneration	16,50,000	16,50,000									
5	Panama Petrochem Limited		Samir A Rayani		Executive Whole-Time Director	Remuneration	16,50,000	16,50,000									
6	Panama Petrochem Limited		Samir A Rayani		Executive Whole-Time Director	Rent Paid	3,60,000	3,60,000									
7	Panama Petrochem Limited		Pramod Maheshwari		Chief Financial Officer	Remuneration	27,32,060	27,32,060									
8	Panama Petrochem Limited		Gavatri Sharma		Company Secretary & Compliance Officer	Remuneration	20,32,800	20,32,800									
9	Panama Petrochem Limited		Madan Mohan Jain		Independent Director	Sitting Fees	2,10,000	2,10,000									
10	Panama Petrochem Limited		Mukesh Mehta		Independent Director	Sitting Fees	2,30,000	2,30,000									
11	Panama Petrochem Limited		Kumar Raju Nandimandalam		Independent Director	Sitting Fees	1,10,000	1,10,000									
12	Panama Petrochem Limited		Nargis Kabani		Independent Director	Sitting Fees	1,50,000	1,50,000									
13	Panama Petrochem Limited		Akbarali E Rayani		Brother of Mr. Amirali E Rayani	Remuneration	2,70,000	2,70,000									
14	Panama Petrochem Limited		Vazirali E Rayani		Brother of Mr. Amirali E Rayani	Remuneration	2,70,000	2,70,000									
15	Panama Petrochem Limited		Salimali E Rayani		Brother of Mr. Amirali E Rayani	Remuneration	2,70,000	2,70,000									
16	Panama Petrochem Limited		Arif A Rayani		Brother of Mr. Amin Rayani	Remuneration	6,00,000	6,00,000									
17	Panama Petrochem Limited		Arif A Rayani		Brother of Mr. Amin Rayani	Purchase of Fixed Asset	3,98,75,000	3,98,75,000									
18	Panama Petrochem Limited		Arif A Rayani		Brother of Mr. Amin Rayani	Rent Paid	1,80,000	1,80,000									
19	Panama Petrochem Limited		Nilima Kheraj		Sister of Mr. Samir Rayani	Remuneration	2,70,000	2,70,000									
20	Panama Petrochem Limited		Munira Rayani		Wife of Mr. Hussein Rayani	Remuneration	2,70,000	2,70,000									
21	Panama Petrochem Limited		Panol Industries RMC FZE, UAE		Subsidiaries	Bank Guarantee	-	-	63,11,68,350	56,85,53,250							
22	Panama Petrochem Limited		Panol Industries RMC FZE, UAE		Subsidiaries	Corporate Guarantee	-	-	37,12,75,500	37,90,35,500							
23	Panama Petrochem Limited		Panol Industries RMC FZE, UAE		Subsidiaries	Investment in Equity	-	-	51,85,62,450	51,85,62,450							
24	Panama Petrochem Limited		Panol Industries RMC FZE, UAE		Subsidiaries	Reimbursement of Expenses	-	-	51,77,456	-							
25	Panama Petrochem Limited		Serena Rayani		Wife of Iqbal Rayani (Hussein's Brother)	Remuneration	6,00,000	6,00,000									
Total (of Note 6b)																	
								5,55,39,860									

Notes: