



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

June 7, 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

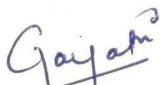
In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards for the half year ended March 31, 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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Panama Petrochem Limited

Related Party disclosure for Panama Petrochem Limited -Half year ended 31st March, 2019

(i) List of Related Parties with whom transactions have taken place and relationships

SR	Name of the Related Party	RELATIONSHIP
	Key Management Personnel	
1	Amirali E Rayani	
2	Amin A Rayani	
3	Samir Rayani	
4	Hussein Rayani	
	Relatives of key management personnel	
5	Akbarali Rayani	Brother of Mr. Amirali E Rayani
6	Vazirali Rayani	Brother of Mr. Amirali E Rayani
7	Salimali Rayani	Brother of Mr. Amirali E Rayani
8	Arif Rayani	Brother of Mr. Amin Rayani
9	Nilima Kheraj	Sister of Mr. Samir Rayani
10	Munira Rayani	Wife of Mr. Hussein Rayani
	Subsidiary (Wholly owned)	
11	Panol Industries RMC FZE, UAE	

(b) Transactions with Related Parties

Transaction with Key Managerial Personnel and relatives of Key Managerial Personnel

Remuneration paid to Key Managerial Personnel	(Amount in Rs.)
Amirali E Rayani	18,00,000
Amin A Rayani	17,10,000
Samir Rayani	16,50,000
Hussein Rayani	16,50,000
Remuneration paid to Relative of Key Managerial Personnel	
Akbarali Rayani	2,70,000
Vazirali Rayani	2,70,000
Salimali Rayani	2,70,000
Arif Rayani	6,00,000
Nilima Kheraj	2,70,000
Munira Rayani	2,70,000
Payment of Rent	
Rent paid to Key Managerial Personnel	
Amin A Rayani	2,73,000
Samir Rayani	3,33,000
Rent paid to Relative of Key Managerial Personnel	
Arif Rayani	1,55,000
Transaction with Subsidiary	
Bank Guarantee Given (US \$ 85 Lakhs PY US \$ 25 Lakhs)	58,79,56,050
Corporate Guarantee Given (US \$ 90 Lakhs PY US \$ 90 Lakhs)	62,25,41,700
Reimbursement of expenses incurred on behalf of subsidiary	54,26,898
Balances at the end of the year with wholly owned subsidiary	
Receivable against expenses incurred on behalf	80,46,898