

From,
Amirali Rayani
Rayani House,
30, Mount Mary Road,
Bandra (West),
Mumbai-400050

September 11, 2023

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

Sub:- Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

With reference to the above captioned subject, I am enclosing herewith the Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011.

You are requested to take note of above disclosures.

Thanking You,

Yours Faithfully,



Amirali Rayani
CC: Panama Petrochem Ltd.
Plot no. 3303, G.I.D.C Estate , Ankleshwar
Gujarat- 393 002

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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|---|--|--|--|
| Name of the Target Company (TC) | Panama Petrochem Ltd. | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Panama Builders & Developers Pvt Ltd, (Acquirer) Promoter group {Persons Acting in Concert (PAC)} | | |
| Whether the acquirer belongs to Promoter/Promoter group | Yes | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Ltd. National Stock Exchange of India Limited | | |
| Details of the acquisition / disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of : | 3,51,34,143 | 69.32% | 58.08% |
| a) Shares carrying voting rights | | | |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | NA | NA | NA |
| c) Voting rights (VR) otherwise than by shares | NA | NA | NA |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | NA | NA | NA |
| e) Total (a+b+c+d) | 3,51,34,143 | 69.32% | 58.08% |
| Details of acquisition/sale: | Acquisition of 5,05,990 shares from open market | 1.00% | 0.84% |
| a) Shares carrying voting rights | | | |
| b) VRs acquired /sold otherwise than by shares | NA | (1.77)% {Reduction in voting rights due to conversion/ redemption of 13,12,500 GDRs into underlying equity shares (held by non prompter non public) | NA |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying | NA | NA | NA |

| | | | |
|--|--|---------|--------|
| voting rights in the TC (specify holding in each category) acquired/sold | | | |
| d) Shares encumbered / invoked/released by the acquirer | NA | NA | NA |
| e) Total (a+b+c+/-d) | 5,05,990 | (0.77)% | 0.84 % |
| After the acquisition/sale, holding of: | 3,56,40,133 | 68.55% | 58.92% |
| a) Shares carrying voting rights | | | |
| b) Shares encumbered with the acquirer | NA | NA | NA |
| c) VRs otherwise than by shares | NA | NA | NA |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | NA | NA | NA |
| e) Total (a+b+c+d) | 3,56,40,133 | 68.55% | 58.92% |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | i) Acquisition of 5,05,990 shares from open market ii) Reduction in voting rights due to conversion/ redemption of GDRs into 13,12,500 underlying equity shares(held by non prompter - non public) | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 15-02-2023 to 11-09-2023 | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | # 506,82,661 equity shares of Rs. 2/-each aggregating to Rs 10,13,65,322 | | |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale | # 519,95,161 equity shares of Rs. 2/-each aggregating to Rs 10,39,90,322 | | |
| Total diluted share/voting capital of the TC after the said acquisition | 6,04,93,598 equity shares of Rs. 2/-each aggregating to Rs. 12,09,87,196 | | |

Note: '#' Computed after excluding underlying equity shares held by custodian against which GDR(s) have been issued, on which no Voting Rights are exercisable

Signature of the acquirer



Amirali Rayani (Chairman) on behalf of himself as a promoter and Promoter group/Person Acting In Concert.

Place: Mumbai

Date: September 11, 2023