

From,

Ahyman Arif Rayani
Rayani House,
30, Mount Mary Road,
Bandra (West),
Mumbai-400050

August 24, 2020

To,

To,
The Manager- CRD
Bombay Stock Exchange Limited
Pjroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: 524820

To,

The Listing Head
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

Sub: - Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

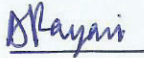
Dear Sir,

With reference to the above captioned subject, I am enclosing herewith the Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011.

You are requested to take note of above disclosures.

Thanking You,

Yours Faithfully,



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

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Panama Petrochem Ltd.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mr. Ahyman Arif Rayani, Promoter group		
Whether the acquirer belongs to Promoter/Promoter group	Yes, as per regulation 2(1)(t) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, acquirer being the immediate relative of the transferor belongs to promoter group.		
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 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 acquirer along with PACs of:			
a) Shares carrying voting rights	8	0.00	0.00
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
e) Total (a+b+c+d)	8	0.00	0.00
Details of acquisition			
a) Shares carrying voting rights acquired	10,00,000	2.15%	1.65%
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+/-d)	10,00,000	2.15%	1.65%
After the acquisition, holding of acquirer along with PACs of:			

a) Shares carrying voting rights	10,00,008	2.15%	1.65%
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other	Nil	Nil	Nil
d) instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
f) Total (a+b+c+d)	10,00,008	2.15%	1.65%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Inter-se transfer		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Inter-se transfer among promoter group, between relatives by way of gift without consideration		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	21.08.2020		
Equity share capital / total voting capital of the TC before the said acquisition	# 4,65,26,011 equity shares of Rs. 2/-each aggregating to Rs. 9,30,52,022		
Equity share capital/ total voting capital of the TC after the said acquisition	# 4,65,26,011 equity shares of Rs. 2/-each aggregating to Rs. 9,30,52,022		
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		

(#) Computed after excluding underlying equity shares held by custodian against which GDR(s) have been issued ,on which voting rights are not exercisable.

Ahyman Rayani

Ahyman Rayani
Place:-Mumbai

Date:- 24/08/2020