

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

September 01, 2020

To,
Securities Exchange Board of India
SEBI Bhavan ,
Plot No.C4-A,'G' Block,
Bandra Kurla Complex, Bandra (East), Mumbai 400051



Sub: - Disclosure under Regulation 10(7) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Dear Sir/Madam,

I, the undersigned ,am submitting the requisite disclosure under Regulation 10(7) in respect of the acquisition (by way of gift) of shares of Panama Petrochem Ltd. under Regulation 10(1)(a) (i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please also find the enclosed Banker's Cheque bearing no. 012177 dated August 31,2020 issued in favour of the Securities Exchange Board of India for Rs, 1,50,000/- (Rupees One lack Fifty Thousand only)

This is for your information and records.

Thanking You,

Yours Faithfully,

Ahyman

Ahyman Arif Rayani

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

CC: BSE Ltd.
Pjroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

CC: National Stock Exchange of India Limited,
Exchange Plaza,5th Floor,Plot No. C/1
G Block,Bandra-Kurla Complex
Bandra (E) ,Mumbai-

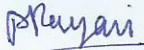
Format under Regulation 10(7) - Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	General Details	
	a.	Name, address, telephone no., e-mail of acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.} Ahyman Arif Rayani Address: Rayani House,30, Mount Mary Road, Bandra (West),Mumbai-400050 Ph:022-26400893 Email:ahymanrayani10@gmail.com
	b.	Whether sender is the acquirer (Y/N) Yes
	c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization) Not Applicable
	d.	Name, address, Tel no. and e-mail of the sender, if sender is not the acquirer Not Applicable
2	Compliance of Regulation 10(7)	
	a.	Date of report September 01, 2020
	b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition Yes
	c.	Whether the report is accompanied with fees as required under Regulation 10(7) Yes
3	Compliance of Regulation 10(5)	
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed, at least 4 working days before the date of the proposed acquisition Yes
	b.	Date of Report August 13, 2020
4	Compliance of Regulation 10(6)	
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days after the date of the proposed acquisition Yes
	b.	Date of Report August 24, 2020
5	Details of the Target Company (TC)	
	a.	Name & address of TC Panama Petrochem Limited 3303, GIDC Estate, Ankleshwar, Gujarat

	b.	Name of the Stock Exchange(s) where the shares of the TC are listed	BSE Ltd National Stock Exchange of India Limited			
6	Details of the acquisition					
	a.	Date of acquisition	August 21,2020			
	b.	Acquisition price per share (in Rs.)	Nil, being inter-se transfer among promoter group, between relatives by way of gift without consideration			
	c.	Regulation which would have triggered an open offer, had the report not been filed under Regulation 10(7). (whether Regulation 3(1), 3(2), 4 or 5)	Regulation 3(2)			
	d.	Shareholding of acquirer(s) and PAC individually in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)(*)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital of TC	No. of Shares	% w.r.t total share capital of TC
		Name of the acquirer(s) / PAC (**)	As per Annexure A			
	e.	Shareholding of seller/s in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)(*)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital of TC	No. of Shares	% w.r.t total share capital of TC
		Name of the seller(s)(**)	As per Annexure A			
7	Information specific to the exemption category to which the instant acquisition belongs- Regulation 10(1)(a)(i)					
	a.	Provide the names of the seller(s)	Shelina Arifali Rayani-			
	b.	Specify the relationship between the acquirer(s) and the seller(s).	Immediate relative , acquirer is son of seller			
	c.	Confirm whether the acquirer(s) and the seller(s) are 'immediate relatives' as defined in the Regulation 2(l).	Yes			
	d.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	INR 41.38			
	e.	If the shares of the TC are infrequently traded, the price of such shares as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable			

	f.	Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (d) or (e) above as applicable.	Not Applicable, as the acquisition is by way of gift.
	g.	Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	August 13, 2020
	h.	1) Whether the acquirers as well as sellers have complied (during 3 years prior to the date of acquisition) with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N). 2) If yes, specify applicable regulation(s) as well as date on which the requisite disclosures were made and furnish copies of the same.	Yes As per Annexure -A-1
	i.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a)(i) with respect to exemptions has been duly complied with.	I, the acquirer , hereby declare that all the conditions specified under regulation 10(1)(a) (i) with respect to exemptions has been duly complied with.

I hereby declare that the information provided in the instant report is true and nothing has been concealed there from.



Ahyman Arif Rayani
(Acquirer)

Date: September 01, 2020

Place: Mumbai

NOTE:

(*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.


(**) Shareholding of each entity shall be shown separately and then collectively in a group.

Annexure A

	Name of promoter	Before the Proposed Transaction			After the Proposed Transaction		
		No. of shares /voting rights	% w.r.t Total share capital of TC	% w.r.t Total Voting Rights of TC	No. of Shares /voting Rights	% w.r.t Total Share Capital of TC	% w.r.t Total Voting Rights of TC
Name of the Acquirer (transferee)							
1.	AHYMAN ARIF RAYANI	8	0.00	0.00	1000008	1.65	2.15
Name of the seller (transferor)							
2.	SHELINA ARIFALI RAYANI	4190462	6.93	9.01	3190462	5.27	6.86
Promoters							
3	ARIF AMIRALI RAYANI	3123706	5.16	6.71	3123706	5.16	6.71
4	SALIMALI ESSABHAI RAYANI	1521587	2.52	3.27	1521587	2.52	3.27
5	SAPNA SAMIR RAYANI	1522207	2.52	3.27	1522207	2.52	3.27
6	SERENA IQBAL RAYANI	720000	1.19	1.55	720000	1.19	1.55
7	NILIMA SHAHNAWAZ KHERAJ	3000	0.00	0.01	3000	0.00	0.01
8	GULSHAN SALIMALI RAYANI	144355	0.24	0.31	144355	0.24	0.31
9	MALIKA VAZIRALI RAYANI	1011342	1.67	2.17	1011342	1.67	2.17
10	VAZIRALI ESSABHAI RAYANI	1246965	2.06	2.68	1246965	2.06	2.68
11	SAMIR AKBARALI RAYANI	1638750	2.71	3.52	1638750	2.71	3.52
12	HUSSEIN VAZIRALI RAYANI	830550	1.37	1.79	830550	1.37	1.79
13	AKBARALI ESSABHAI RAYANI	1595346	2.64	3.43	1595346	2.64	3.43
14	AMIRALI ESSABHAI RAYANI	1536000	2.54	3.30	1536000	2.54	3.30
15	CHEMINE AMIN RAYANI	1783794	2.95	3.83	1783794	2.95	3.83
16	IQBAL VAZIRALI RAYANI	1832977	3.03	3.94	1832977	3.03	3.94
17	AMIN AMIRALI RAYANI	2604043	4.30	5.60	2604043	4.30	5.60
18	BEGUMBANU AKBERALI RAYANI	2204560	3.64	4.74	2204560	3.64	4.74
19	MUNIRA HUSSEIN RAYANI	888750	1.47	1.91	888750	1.47	1.91
20	ITTEFAQ ICE AND COLD STORAGE COMPANY PRIVATE LIMITED	3760308	6.22	8.08	3760308	6.22	8.08
Total		32158710	53.16	69.12	32158710	53.16	69.12

Date: 01/09/2020

Place: Mumbai


 Ahyman Arif Rayani

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

April 21, 2020

To,

1. **BSE Limited (BSE)**(Scrip Code : 524820)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001.

2. **National Stock Exchange of India Limited (NSE)**(Scrip Symbol : PANAMAPET)
"Exchange Plaza"
Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051.

3. **Panama Petrochem Limited**
Plot no. 3303, GIDC Estate,
Ankleshwar- 393002

Respected Sir,

Sub:- Disclosure under Regulation 30(1) or 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for the year ended March 31, 2020

With reference to the above captioned subject, I am enclosing herewith the relevant Disclosures under Regulation 30(1) or 30(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 for the year ended March 31, 2020.

You are requested to take note of above disclosures.

Thanking You,

Yours Faithfully,



Amirali Essabhai Rayani

Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011

Part A- Details of shareholding

1. Name of the Target Company (TC)	Panama Petrochem Limited		
2. Name(s) of the stock exchange (s) where the shares of the TC are listed	BSE Limited National Stock Exchange of India Limited		
3. Particulars of the shareholder(s): a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC OR b. Name(s) of Promoter (s), member of the promoter group and PAC with him.	*Amirali E. Rayani on behalf of himself as a promoter and promoter group/PAC		
4. Particulars of the shareholding of person(s) mentioned at (3) above	Number of shares	% w.r.t. total shares / voting capital wherever applicable	% of total diluted share/voting capital of TC
As of March 31 st of the 2020, holding of			
a) Shares	3,20,98,767	(#)70.12 %	53.06%
b) Voting Rights (otherwise than by shares)	0	0	0
c) Warrants	0	0	0
d) Convertible Securities	0	0	0
e) Any other instrument that would entitle holder to receive shares in the TC	0	0	0
Total	3,20,98,767	(#)70.12 %	53.06%

(*) No person other than promoter group holding more than 25% of voting right in TC

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

Part B

Name of Target Company : Panama Petrochem Limited

Name (s) of the person and Person Acting in Concert (PAC) with the person	Whether person belongs to Promoter/ Promoter group	PAN of the person and PACs
AMIN AMIRALI RAYANI	Yes	ADTPR2198G
AMIRALI ESSABAI RAYANI	Yes	AAGPR6557D
SAMIR AKBARALI RAYANI	Yes	AADPR8129G
AKBAR ESSABAI RAYANI	Yes	AADPR8990H
ARIF A RAYANI	Yes	AAAPR9083N
BEGUMBANU A RAYANI	Yes	ADTPR6395P
CHEMINE AMIN RAYANI	Yes	AATPR4237R
GULSHAN S. RAYANI	Yes	AADPR8125L
HUSSEIN VAZIRALI RAYANI	Yes	AADPR8986R
IQBAL VAZIRALI RAYANI	Yes	ACRPR4380H
ITTEFAQ ICE AND COLD STORAGE CO. PVT. LTD	Yes	AAACI1738G
MALIKA VAZIRALI RAYANI	Yes	AADPR8126K
MUNIRA HUSSEIN RAYANI	Yes	AIWPR0725R
SALIM ESSABAI RAYANI	Yes	AAAPR9084M
SAPNA SAMIR RAYANI	Yes	AABPP4656Q
SERENA IQBAL RAYANI	Yes	AABPP4657R
SHELINA ARIFALI RAYANI	Yes	AADPR8128H
VAZIR ESSABAI RAYANI	Yes	AADPR8127J
NILIMA SHAHNAWAZ KHERAJ	Yes	AABPR2588M



Amirali E. Rayani.

Chairman (For and on behalf of the Promoter Group & Person acting in concert)

Place:-Mumbai

Date:- 21/04/2020

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

April 21,2020

To,

1. BSE Limited (BSE)(Scrip Code : 524820)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,Mumbai – 400 001.

2. National Stock Exchange of India Limited (NSE)(Scrip Symbol : PANAMAPET)
“Exchange Plaza”
Bandra – Kurla Complex,
Bandra (East),Mumbai – 400 051.

3. Panama Petrochem Limited
Plot no. 3303,GIDC Estate,
Ankleshwar- 393002

Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sirs,

I, the undersigned, being a Promoter of the Target Company, declare that I, along with promoter group /persons acting in concert, have not made any encumbrance of shares of the Company, directly or indirectly, during the Financial Year ended on 31st March, 2020.

Please take on record the above disclosure.

Thanking You,

Yours Faithfully,



Amirali Essabhai Rayani

Chairman (For and on behalf of the Promoter Group & Person acting in concert)

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

April 3, 2019

To,
The Board of Directors,
Panama Petrochem Limited
Plot no. 3303, GIDC Estate,
Ankleshwar- 393002

Respected Sir,

Sub:- Disclosure under Regulation 30(1) or 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for the year ended March 31, 2019

With reference to the above captioned subject, I am enclosing herewith the relevant Disclosures under Regulation 30(1) or 30(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 for the year ended March 31, 2019.

You are requested to take note of above disclosures.

Thanking You,

Yours Faithfully,



Amirali Essabhai Rayani

C. C. To:

- 1) The Manager -CRD
BSE Limited,
25th Floor, P. J. Towers, Dalal Street,
Fort, Mumbai-400 001.
- 2) Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot No. C/1, G-Block, Bandra-Kurla Complex,
Mumbai-400 051.

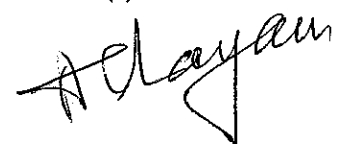
Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011

Part A- Details of shareholding

1. Name of the Target Company (TC)	Panama Petrochem Limited		
2. Name(s) of the stock exchange (s) where the shares of the TC are listed	BSE Limited National Stock Exchange of India Limited		
3. Particulars of the shareholder(s): a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC OR b. Name(s) of Promoter (s), member of the promoter group and PAC with him.	*Amirali E. Rayani on behalf of himself as a promoter and promoter group/PAC		
4. Particulars of the shareholding of person(s) mentioned at (3) above	Number of shares	% w.r.t. total shares / voting capital wherever applicable	% of total diluted share/voting capital of TC
As of March 31 st of the 2019, holding of			
a) Shares	3,02,89,372	(#)68.99 %	50.07%
b) Voting Rights (otherwise than by shares)	0	0	0
c) Warrants	0	0	0
d) Convertible Securities	0	0	0
e) Any other instrument that would entitle holder to receive shares in the TC	0	0	0
Total	3,02,89,372	(#)68.99 %	50.07%

(*) No person other than promoter group holding more than 25% of voting right in TC

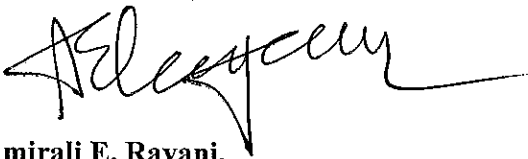
(#) Computed after excluding underlying equity shares held by custodian against which GDR(s) have been issued ,on which voting rights are not exercisable.



Part B

Name of Target Company : Panama Petrochem Limited

Name (s) of the person and Person Acting in Concert (PAC) with the person	Whether person belongs to Promoter/ Promoter group	PAN of the person and PACs
AMIN AMIRALI RAYANI	Yes	ADTPR2198G
AMIRALI ESSABAI RAYANI	Yes	AAGPR6557D
SAMIR AKBARALI RAYANI	Yes	AADPR8129G
AKBAR ESSABAI RAYANI	Yes	AADPR8990H
ARIF A RAYANI	Yes	AAAPR9083N
BEGUMBANU A RAYANI	Yes	ADTPR6395P
CHEMINE AMIN RAYANI	Yes	AATPR4237R
GULSHAN S. RAYANI	Yes	AADPR8125L
HUSSEIN VAZIRALI RAYANI	Yes	AADPR8986R
IQBAL VAZIRALI RAYANI	Yes	ACRPR4380H
ITTEFAQ ICE AND COLD STORAGE CO. PVT. LTD	Yes	AAACI1738G
MALIKA VAZIRALI RAYANI	Yes	AADPR8126K
MUNIRA HUSSEIN RAYANI	Yes	AIWPR0725R
NABAT AMIRALI RAYANI	Yes	AADPR7743J
SALIM ESSABAI RAYANI	Yes	AAAPR9084M
SAPNA SAMIR RAYANI	Yes	AABPP4656Q
SERENA IQBAL RAYANI	Yes	AABPP4657R
SHELINA ARIFALI RAYANI	Yes	AADPR8128H
VAZIR ESSABAI RAYANI	Yes	AADPR8127J
NILIMA SHAHNAWAZ KHERAJ	Yes	AABPR2588M



Amirali E. Rayani.

Chairman (For and on behalf of the Promoter Group & Person acting in concert)

Place:-Mumbai

Date:- 03/04/2019

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

April 5, 2018

To,
The Board of Directors,
Panama Petrochem Limited
Plot no. 3303,GIDC Estate,
Ankleshwar- 393002

Respected Sir,

Sub:- Disclosure under Regulation 30(1) or 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for the year ended March 31, 2018

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You are requested to take note of above disclosures.

Thanking You,

Yours Faithfully,



Amirali Essabhai Rayani

C. C. To:

- 1) The Manager -CRD
BSE Limited,
25th Floor, P. J. Towers, Dalal Street,
Fort, Mumbai-400 001.
- 2) Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot No. C/1, G-Block, Bandra-Kurla Complex,
Mumbai-400 051.

Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011

Part A- Details of shareholding

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2. Name(s) of the stock exchange (s) where the shares of the TC are listed	BSE Limited National Stock Exchange of India Limited		
3. Particulars of the shareholder(s): a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC OR b. Name(s) of Promoter (s), member of the promoter group and PAC with him.	*Amirali E. Rayani on behalf of himself as a promoter and promoter group/PAC		
4. Particulars of the shareholding of person(s) mentioned at (3) above	Number of shares	% w.r.t. total shares / voting capital wherever applicable	% of total diluted share/voting capital of TC
As of March 31 st of the 2018, holding of			
a) Shares	2,99,46,951	(#)71.19 %	49.50%
b) Voting Rights (otherwise than by shares)	0	0	0
c) Warrants	0	0	0
d) Convertible Securities	0	0	0
e) Any other instrument that would entitle holder to receive shares in the TC	0	0	0
Total	2,99,46,951	(#)71.19 %	49.50%

(*) No person other than promoter group holding more than 25% of voting right in TC

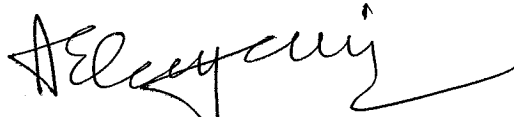
(#) Computed after excluding underlying equity shares held by custodian against which GDR(s) have been issued, on which voting rights are not exercisable.



Part B

Name of Target Company : Panama Petrochem Limited

Name (s)of the person and Person Acting in Concert (PAC) with the person	Whether person belongs to Promoter/ Promoter group	PAN of the person and PACs
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AMIRALI ESSABAI RAYANI	Yes	AAGPR6557D
SAMIR AKBARALI RAYANI	Yes	AADPR8129G
AKBAR ESSABAI RAYANI	Yes	AADPR8990H
ARIF A RAYANI	Yes	AAAPR9083N
BEGUMBANU A RAYANI	Yes	ADTPR6395P
CHEMINE AMIN RAYANI	Yes	AATPR4237R
GULSHAN S. RAYANI	Yes	AADPR8125L
HUSSEIN VAZIRALI RAYANI	Yes	AADPR8986R
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MALIKA VAZIRALI RAYANI	Yes	AADPR8126K
MUNIRA HUSSEIN RAYANI	Yes	AIWPR0725R
NABAT AMIRALI RAYANI	Yes	AADPR7743J
SALIM ESSABAI RAYANI	Yes	AAAPR9084M
SAPNA SAMIR RAYANI	Yes	AABPP4656Q
SERENA IQBAL RAYANI	Yes	AABPP4657R
SHELINA ARIFALI RAYANI	Yes	AADPR8128H
VAZIR ESSABAI RAYANI	Yes	AADPR8127J
NILIMA SHAHNAWAZ KHERAJ	Yes	AABPR2588M



Amirali E. Rayani
Chairman (For and on behalf of the Promoter Group & Person acting in concert)

Place:-Mumbai

Date:- 05/04/2018