

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

August 24, 2020

To, The Manager- CRD Bombay Stock Exchange Limited Pjiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 Scrip Code: 524820	To, The Listing Head 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 Mumbai 400 001 Scrip Symbol :PANAMAPET
--	---

Sub:- Revised Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Dear Sir/Madam,

With reference to my previous letter dated August 13, 2020 regarding the proposed acquisition (by way of gift) under Regulation 10(1)(a) (i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I hereby submit the revised disclosure for following reasons;

Inadvertently, in Annexure A of the disclosure, Pre-holding of acquirer was mentioned as Nil in place of 8 shares and post holding was mentioned as 10,00,000 in place of 10,00,008, consequently, the total number of shares of Acquirer(s) and PACs are also revised to 32158710 from 32158702.

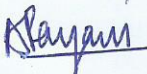
Further, due to oversight, percentage w.r.t Total share capital of TC of Acquirer(s) and PACs in Annexure A was mentioned as 53.61% in place of 53.16%.

Except the above changes, all figures and information in the revised disclosure remain unchanged.

This is for your information and records.

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 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Panama Petrochem Limited
2.	Name of the acquirer(s)	Ahyman Arif Rayani
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	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.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Shelina Arifali Rayani
	b. Proposed date of acquisition	On or after August 20, 2020
	c. Number of shares to be acquired from each person mentioned in 4(a) above	1,000,000 equity shares
	d. Total shares to be acquired as % of share capital of TC	1.65%
	e. Price at which shares are proposed to be acquired	Nil, being inter-se transfer among promoter group, between relatives by way of gift without consideration.
	f. Rationale, if any, for the proposed transfer	Inter-se transfer among promoter group, between relatives by way of gift without consideration
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(i)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	INR 41.38
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as Applicable.	Not Applicable, as the acquisition is by way of gift.
9.	i) Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) ii) The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	I, the acquirer, hereby declare that the transferor and transferee have complied / will comply with the applicable requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the Takeover Regulations 1997) As per Annexure –A-1

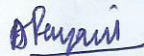
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	I, the acquirer , hereby declare that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the Proposed Transaction		After the Proposed Transaction	
		No. of shares /voting rights	% w.r.t Total Share capital of TC	No. of shares /voting rights	% w.r.t Total Share Capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*)		As per annexure A	
	b	Seller (s)			

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Date: 24/08/2020

Place: Mumbai



Ahyman Arif Rayani

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: 24/08/2020

Place: Mumbai



Ahymman 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,

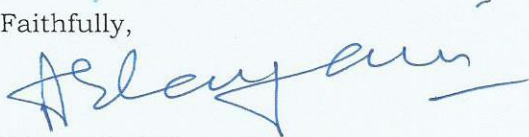
Sub:- Disclosure under Regulation 30(1) or 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for the year ended March 31, 2020

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.

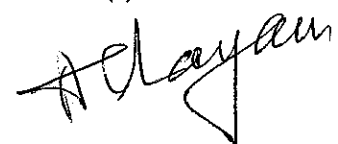
Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011

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

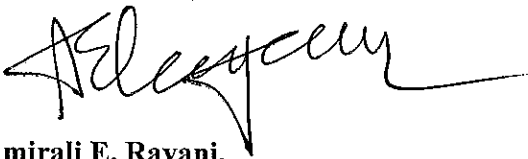
(#) Computed after excluding underlying equity shares held by custodian against which GDR(s) have been issued, on which voting rights are not exercisable.



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

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, 2018.

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 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

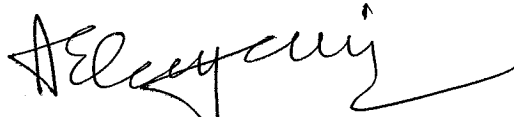
(#) Computed after excluding underlying equity shares held by custodian against which GDR(s) have been issued, on which voting rights are not exercisable.



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
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:- 05/04/2018