

From,

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

August 24, 2020

<p>To, The Manager- CRD Bombay Stock Exchange Limited Pjiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001</p> <p>Scrip Code: 524820</p>	<p>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</p> <p>Scrip Symbol : PANAMAPET</p>
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Sub: - Disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

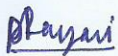
Dear Sir/Madam,

Please find enclosed the requisite disclosure under Regulation 10(6) 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.

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(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Panama Petrochem Ltd.			
2.	Name of the acquirer(s)	Ahyman Arif Rayani			
3.	Name of the stock exchange where shares of the TC are listed	BSE Ltd. National Stock Exchange of India Limited			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter-se transfer among promoter group, between relatives by way of gift without consideration			
5.	Relevant regulation under which the acquirer is exempted from making open Offer.	Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes, disclosure of proposed acquisition was required to be made under regulation 10 (5) Yes, the disclosure was made on time. August 13, 2020			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made		
a.	Name of the transferor / seller	Shelina Arifali Rayani	Yes		
b.	Date of acquisition	August 21, 2020	Yes		
c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	10,00,000	Yes		
d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	10,00,000 equity shares constituting as 1.65 % of total share capital of the company			
e.	Price at which shares are proposed to be acquired / actually acquired	Nil, being inter-se transfer among promoter group, between relatives by way of gift without consideration			
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
a	Ahyman Arif Rayani -Acquirer / Transferee(*)	8	0.00	10,00,008	1.65%
b	Shelina Arifali Rayani-Seller / Transferor	4190462	6.93%	3190462	5.27%

Place: Mumbai
Date: 24.08.2020

Ahyman Arif Rayani
(Signature of the acquirer)

Ahyman Arif Rayani