Panama
PETROCHEM LTD.

Corporate Office & Communication Address:

40I Aza House, 24, Turner Road, Bandra (W), Mumbai 400 050. Website: www.panamapetro.com
Phone : 9I-22-42I77777 I Fax : 9I-22-42I77788 I E-mail : ho@panamapetro.com
CIN No. L23209GJI982PLC005062

July 28, 2026

BSE Limited	**National Stock Exchange of India Limited**
Pjiroze Jeejeebhoy Towers,	Exchange Plaza,5th Floor,Plot No. C/1
Dalal Street, Fort,Mumbai 400 001	G Block,BKC, Mumbai-400 051
Scrip Code: 524820	**Scrip Symbol :PANAMAPET**

Sub: Business Responsibility and Sustainability Report

Dear Sir/Madam,

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Business Responsibility and Sustainability Report which also forms part of the Company's Annual Report for FY 2025-26.

We request you to take the same on your records.

Thanking You.

Yours faithfully,
For **PANAMA PETROCHEM LIMITED**

GAYATRI SHARMA
Digitally signed by GAYATRI SHARMA
Date: 2026.07.28 09:12:47 +05'30'

Gayatri Sharma
Company Secretary & Compliance Officer

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity	L23209GJ1982PLC005062
2. Name of the Listed Entity	Panama Petrochem Limited
3. Year of incorporation	1982
4. Registered office address	Plot no. 3303, GIDC Estate, Ankleshwar, Gujarat – 393002
5. Corporate address	401, Aza House, 24 Turner Road, Bandra (W), Mumbai – 400050
6. E-mail	ho@panamapetro.com
7. Telephone	+91-22-421777777
8. Website	http://www.panamapetro.com/
9. Financial year for which reporting is being done	01/04/2025–31/03/2026
10. Name of the Stock Exchange(s) where shares are listed	BSE Limited & National Stock Exchange of India Limited
11. Paid-up Capital	₹ 12.10 crores
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Hussein Rayani–Jt. Managing Director Contact No. 022-42177777 e-mail Id: hussein@panamapetrochem.com
13. Reporting boundary–Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone
14. Name of assurance provider	Assurance of the BRSR Report is not applicable to the Company for financial year 2025-26
15. Type of assurance obtained	Not Applicable

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing	Coke & Refined Petroleum Products	99.19%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Petroleum specialty products with 'Panoil' brand	19201 (Manufacturer of refined petroleum products)	99.19%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
NATIONAL	5	3	8
INTERNATIONAL	-	-	-

19. Markets served by the entity:

a. Number of locations

NATIONAL

22 states

3 Union territories

INTERNATIONAL

88 countries globally

b. **What is the contribution of exports as a percentage of the total turnover of the entity?**

Exports comprised 35.69% of the total turnover of the Company for the financial year 2025-26.

c. **A brief on types of customers**

Panama Petrochem Limited serves a wide range of specialty petroleum products to various industries around the world, primarily focusing on business-to-business segments. Our customer base includes companies manufacturing cosmetics, pharmaceuticals, rubber tires and other rubber products, electrical transformers, lubricant blenders and offset printing ink.

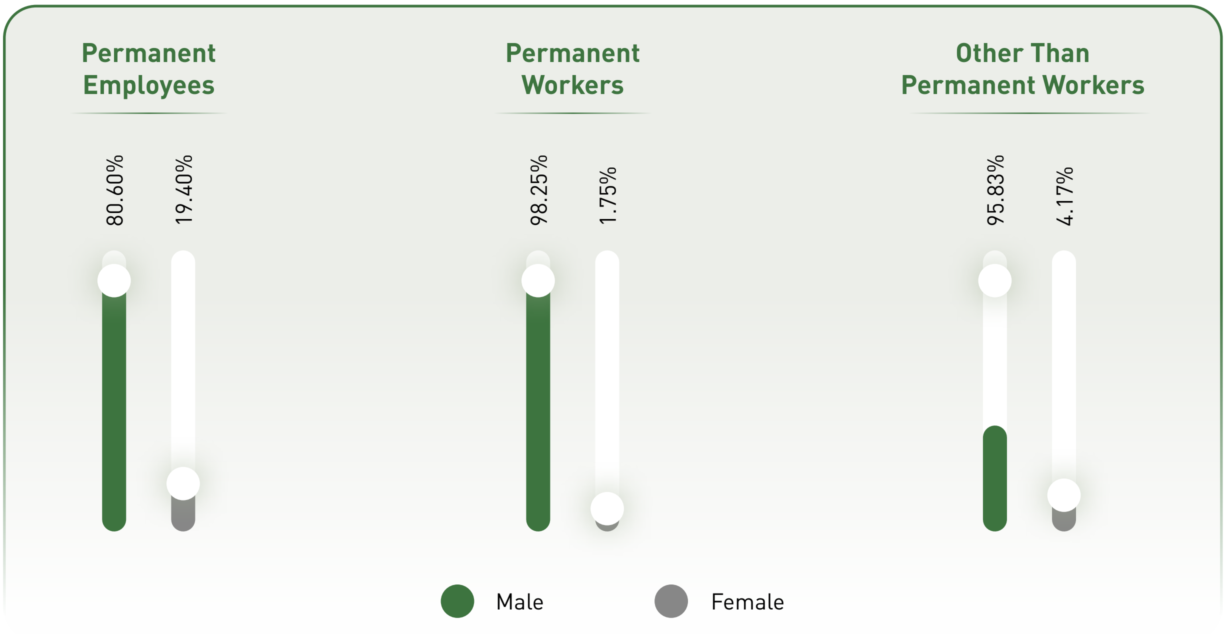
IV. Employees

20. Details as at the end of Financial Year:

a. **Employees and workers (including differently abled):**

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
		EMPLOYEES				
1.	Permanent (D)	134	108	80.60%	26	19.40%
2.	Other than Permanent (E)	-	-	-	-	-
3.	**Total employees (D + E)**	**134**	**108**	**80.60%**	**26**	**19.40%**

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	WORKERS					
4.	Permanent (F)	57	56	98.25%	1	1.75%
5.	Other than Permanent (G)	96	92	95.83%	4	4.17%
6.	**Total**	**153**	**148**	**96.73%**	**5**	**3.27%**



b. Differently abled Employees and workers:

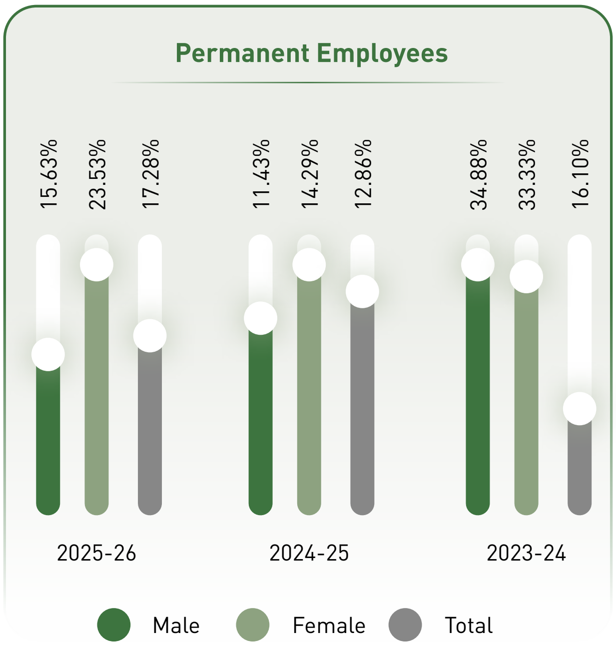
S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	-	-	-	-	-
2.	Other than Permanent (E)	-	-	-	-	-
3.	**Total differently abled employees (D + E)**	**-**	**-**	**-**	**-**	**-**
	WORKERS					
4.	Permanent (F)	-	-	-	-	-
5.	Other than permanent (G)	-	-	-	-	-
6.	**Total differently abled workers (F + G)**	**-**	**-**	**-**	**-**	**-**

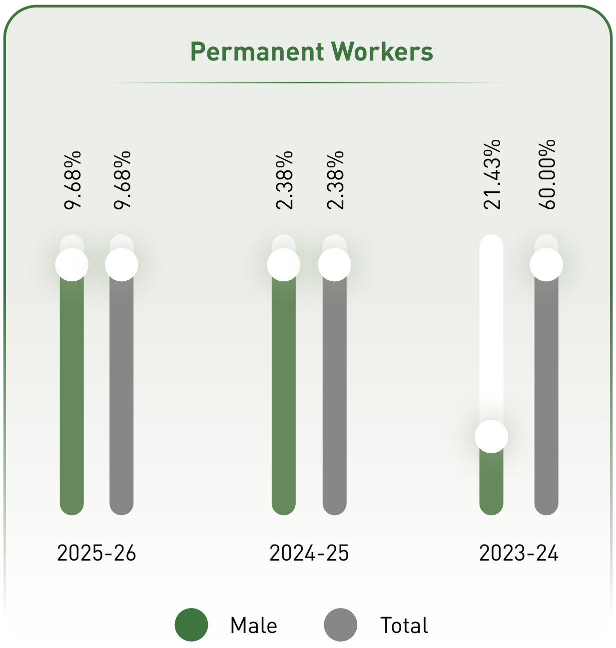
21. Participation/Inclusion/Representation of women

S. No.	Particulars	Total (A)	No. and percentage of Females	
			No. (B)	% (B / A)
1.	Board of Directors	8	1	12.50%
2.	Key Management Personnel (*)	6*	1	16.67%

* Note–The above details of KMP and Board of Directors are as on March 31, 2026. KMPs includes the members of the Board.

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)





	FY 2025-26 (Turnover rate in current FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15.63%	23.53%	17.28%	11.43%	14.29%	12.86%	34.88%	33.33%	16.10%
Permanent Workers	9.68%	-	9.68%	2.38%	-	2.38%	21.43%	-	60.00%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Panol Industries RMC FZE	Subsidiary	100%	No

VI. CSR Details

24. (i) **Whether CSR is applicable as per section 135 of Companies Act, 2013 (Yes/No) :** Yes

(ii) **Turnover (in ₹)** ₹ 1775.72 Cr.

(iii) **Net worth (in ₹)** ₹ 932.62 Cr.

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	(If Yes, then provide web-link for grievance redress policy)	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	https://panamapetro.com/old-site/wp-content/uploads/2015/12/Whistle-blower-policy.pdf	-	-	-	-	-	-
Investors (other than shareholders)	NA	-	-	-	-	-	-	-
Shareholders	Yes	http://panamapetro.com/contact-for-investor-greviances/	-	-	-	-	-	-
Employees and workers	Yes	https://panamapetro.com/old-site/wp-content/uploads/2015/12/Whistle-blower-policy.pdf	-	-	-	-	-	-
Customers	Yes	https://panamapetro.com/old-site/wp-content/uploads/2015/12/Whistle-blower-policy.pdf	-	-	-	-	-	-
Value Chain Partners	Yes	https://panamapetro.com/old-site/wp-content/uploads/2015/12/Whistle-blower-policy.pdf						

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Occupational Health and Safety	Risk	Employee health and safety is a non-negotiable priority for the Company. We are committed to providing a safe and secure workplace that safeguards our people's physical and mental well-being, while supporting their development and growth. We also recognize that accidents and incidents can impact operational continuity, making a strong safety culture essential to both employee welfare and business resilience.	The Company's safety and operational risk management framework plays a pivotal role in maintaining a safe working environment. We have established structured systems to continually review and strengthen our operations. To support this, the Company conducts multiple training programs throughout the year, as detailed in other sections of this report.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Business Ethics, Integrity, Transparency & Code of Conduct	Opportunity	Ethics and integrity are foundational values that have earned the Company the trust of its stakeholders and strengthened its reputation. They are essential to ensuring that we conduct business in a transparent and responsible manner, supporting long-term resilience and success. To uphold these standards, the Company has instituted robust Board-level policies and operationalized them through well-defined SOPs across all areas of operations, ensuring consistent adherence to our principles, ethics, and code of conduct.	Not applicable	Positive
3	Waste Management	Opportunity	The Company generates minimal operational waste and discharge, as its processes largely operate in a closed-loop manner. For any residual waste that may arise, comprehensive standard operating procedures are in place to ensure safe handling, segregation, and disposal in compliance with applicable requirements. Additionally, the Company implements fully compliant Extended Producer Responsibility (EPR) practices Not applicable Positive Not applicable Positive wherever relevant.	Not applicable	Positive
4	Sustainability Risks	Risk & Opportunity	The Company is exposed to climate change risks and geopolitical risks which have a direct impact on the business over a long-term horizon.	The Company has established a robust ESG risk analysis and monitoring framework under the direct oversight of the Board's Risk Management Committee. We have identified key short- and long-term sustainability risks, mapped them to relevant business functions, and are developing detailed mitigation plans to manage exposures such as GHG emissions, waste management, and broader ESG compliance requirements. In parallel, we are strengthening engagement across our value chain to build awareness and alignment on these risk mitigation measures. The Company also actively monitors its input fuel mix to support progress toward its emissions reduction targets.	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Human Rights & Diversity	Opportunity	Strict adherence to the Human Rights policy and having in place strong redressal mechanisms in this regard outlines the Company's commitment, help in retaining and attracting work force.	Not applicable	Positive
6	Community Development	Opportunity	The Company's robust community engagement within its operational areas, coupled with its commitment to addressing social issues through diverse CSR initiatives, outlines the Company's commitment to sustainability while also serves as a significant advantage in establishing a strong market presence and fostering goodwill of the Company. The primary focus of the CSR policy & practices of the Company is local engagement and local impact in its area of operations.	Not applicable	Positive
7	Regulatory Governance and Compliance	Opportunity	Compliance is the foundation to build the reputation of the Company. It is important to continue to ensure regulatory compliance to build trust among stakeholder groups while also ensuring that operations are in line with relevant and applicable laws to avoid legal violations.	Not Applicable	Positive
8	Privacy and data Security	Risk & Opportunity	In today's business landscape, cyber threats pose a genuine risk to conducting operations securely with stakeholders. It's essential to ensure a secure environment for business transactions without compromising the digital security of information and data essential in the day-to-day operations of the company.	The Company has constituted a Risk Management Committee with the responsibility of overseeing the risks faced by the Company pertaining to Cyber Security and proposing appropriate corrective measures to address them.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/ No)	Yes								
b. Has the policy been approved by the Board? (Yes/No)	Yes								
c. Web Link of the Policies, if available	https://panamapetro.com/investor/1/65432109								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001:2015; ISO 14001:2015; ISO 45001:2018; IS 335/2018 FDA; G/9251SCC; EU ISCC PLUS								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has anchored its ESG strategy around the three core pillars of sustainability—carbon footprint, water footprint, and waste footprint. Our ESG goals have been defined through a rigorous baselining exercise, which established clear reference points for our carbon, water, and waste performance. In line with our environmental priorities, we are working towards a Zero Discharge manufacturing process and aim to generate negligible hazardous waste, supported by a robust waste management framework. Scope 1 and Scope 2 emissions remain a key focus area of our sustainability agenda. Accordingly, against the 2024–25 baseline, we have set a target to reduce our Scope 2 footprint by transitioning to 50% renewable energy consumption. On the social and value chain engagement front, we uphold a strong code of conduct across our interactions with employees, customers, and suppliers, while progressively extending ESG practices to our value chain partners. The Company is also initiating rainwater conservation and reuse measures, wherever feasible and permissible across its plant locations. Further, we have set a near-term objective to achieve a GOLD rating under the EcoVadis sustainability assessment.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company has completed its baselining for the above ESG goals with the baseline year set at FY 2024-25 for its scope 1, scope 2 and water footprint. Against its baseline, the Company has achieved an almost 25% reduction in its Scope 1 emissions in the current reporting year which is a huge reduction year on year.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	Sustainability is central to our company's ethos and is embedded in the way we manage our business and operate every day. We recognize that responsible environmental stewardship and meaningful stakeholder engagement are essential to long-term resilience and success. Our vision is to build an enduring organization that safeguards the well-being of our people while protecting the planet. Guided by ESG principles, we measure, monitor, and continuously improve our performance, with a strong focus on reducing our carbon footprint in preparation for emerging regulatory expectations. Integrity and ethical conduct shape every decision we make. Through daily actions, we strive to conserve resources, minimize waste. This Sustainability Report provides a transparent view of our ESG journey—highlighting our progress, priorities, and commitments as we work to create lasting, shared value for all stakeholders.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Name : SAMIR RAYANI DIN : 00002674 Designation : MANAGING DIRECTOR & CEO								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes! The Board's Risk Management Committee and CSR Committee are mandated to guide and approve the Company's decisions on sustainability and CSR matters. These committees also oversee the Company's stakeholder engagement process and periodically recalibrate our approach in response to evolving external conditions and strategic developments.								

10. a. Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee

	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action. Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances.	The Board/Board Committees meet on a periodic basis to review the performance of the Company's initiatives, targets and future plan of action in this regard.								

b. Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)

	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action. Compliance with statutory requirements of relevance to the principles, and, rectification of any non- compliances	Performance of the Company against the policies and its compliance with necessary statutory requirements in this regard are reviewed by the Board/ Board Committees on an annual basis and as and when required.								

11. Has the entity carried out independent assessment/ evaluation of the working of the policies has been carried out by an external agency? (Yes/No). If yes, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
An independent evaluation on the working of the policies of the Company has been carried out by an external agency- M/s Ramanlal G Shah & Co.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Not applicable, as the policies of the Company covers all the NGRBC Principles.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the Principles during the financial year:**

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors and Key Managerial Personnel	4	The Company's Board of Directors and Key Managerial Personnel regularly participate in comprehensive training programs to strengthen their knowledge and capabilities. These sessions typically cover sustainability risk management, updates in sustainability reporting, stakeholder and social engagement, and briefings on current regulatory requirements, along with other operational and strategic implementation topics	100%
Employees other than BoD and KMPs	95	Employees participate in regular training and awareness programs across key areas, including health and safety, human rights (including POSH), 5S and HIRA practices, and advanced Excel skills.	70.89%
Workers	46	Workers routinely undergo trainings on safe working methods, including HIRA practices, safety precautions, emergency response procedures, and promoting a safe work environment.	80.70%

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

	NGRBC Principle	Name of the regulatory/ enforcement	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Monetary					
Penalty/ Fine					
Settlement			NIL		
Compounding fee					
Non-Monetary					
Imprisonment			NIL		
Punishment					

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Nil	

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes. Anti-corruption and anti-bribery, supported by fair, transparent, and accountable business practices, are core to the Company's management philosophy and a key material topic across the organization. To reinforce this commitment, the Company has implemented a comprehensive anti-corruption and anti-bribery policy that applies across all verticals and at every level of management, and is hosted on the website of the Company: https://panamapetro.com/investor/1/65432109

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	NIL	
KMPs		
Employees		
Workers		

6. **Details of complaints with regard to conflict of interest:**

Particulars	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL			
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

As a result of consistently adhering to robust and ethical business practices, neither the Company nor any of its employees or workers faced any fines, penalties, or regulatory/legal actions related to corruption or conflicts of interest during the period under review. Accordingly, no corrective actions were required.

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:**

Particulars	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Number of days of accounts payables	61	46

9. **Open-ness of business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	10.61%	1.52%
	b. Number of trading houses where purchases are made	98	49
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	74.24%	74.41%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	5.21%	1.50%
	b. Number of dealers / distributors to whom sales are made	443	121
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	50.20%	58.27%

Parameter	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	-	-
	b. Sales (Sales to related parties / Total Sales)	-	-
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	-	-
	d. Investments (Investments in related parties / Total Investments made)	-	-

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	2025-26	2024-25	Details of improvements in environmental and social impacts
Sustainable R&D	-	-	Nil
Sustainable Capex	-	-	Nil

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

   Yes

   b. **If yes, what percentage of inputs were sourced sustainably?**

   The Company has established a sustainable sourcing policy and operating practices that evaluate suppliers against key sustainability parameters, enabling 100% of the Company's purchases to be sourced in a sustainable manner. In addition, the Company implemented a structured supplier engagement mechanism during the year to strengthen alignment with our ESG expectations and practices.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

   Panama Petrochem Limited has undertaken numerous steps to improve waste management practices across its operations. All operations are optimized in order to minimize waste generation through the evaluation of various options of resources, technologies and processes. These processes are also continuously reviewed and improvement initiatives are suitably undertaken and monitored for effectiveness. The Company has in place a comprehensive standard operating procedure for handling and safe disposal of the waste generated. Oils Manufactured by the company are used as a raw material in various industries. Therefore reusing, recycling and disposing of our oil is minimal. However, Ministry of Environment, Forest and Climate Change has issued draft notification for re-refining of used-oil. We expect that over next few years, the infrastructure and required regulation will ensure adequate collection of used-oil for re-refining. Panama's action plan for the below categories: (i)Plastic Waste: We ensure compliance with the Plastic Waste Management (PWM) Rules 2016, and follow the Extended Producer Responsibility (EPR) regulation to manage the downstream operations' plastic packaging waste, and these are recycled through a certified re-cycler. (ii)E-Waste: We have tie-ups with certified e-waste recyclers who specialize in safely dismantling and processing electronic devices. The recyclers extract valuable materials such as metals, plastics, and glass, which can be reused/ recycle in the manufacturing of new products. (iii)Hazardous waste: The operations of the Company generate minimal hazardous wastes. During the year, the Company has also successfully complied with EPR regulations for used oil under the extant EPR regulations.

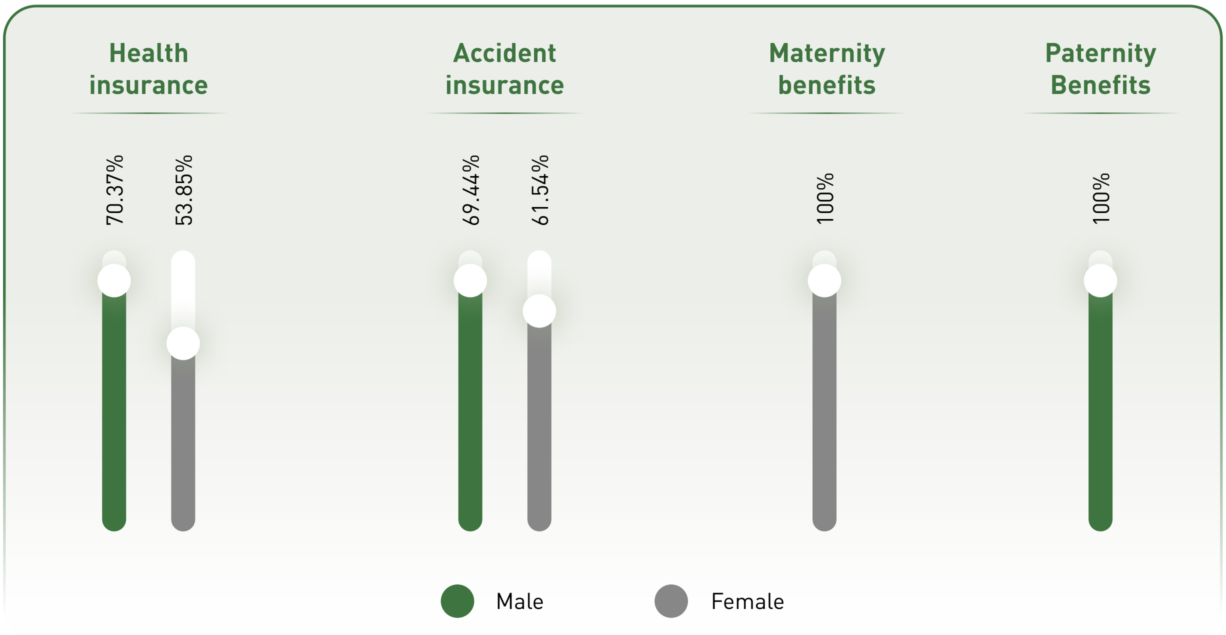
4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Yes

PRINCIPLE 3 — Businesses should respect and promote the well-being of all employees, including those in their value chains

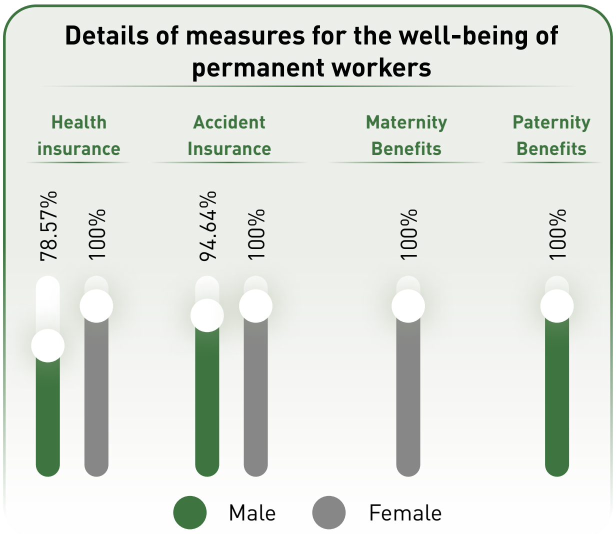
Essential Indicators

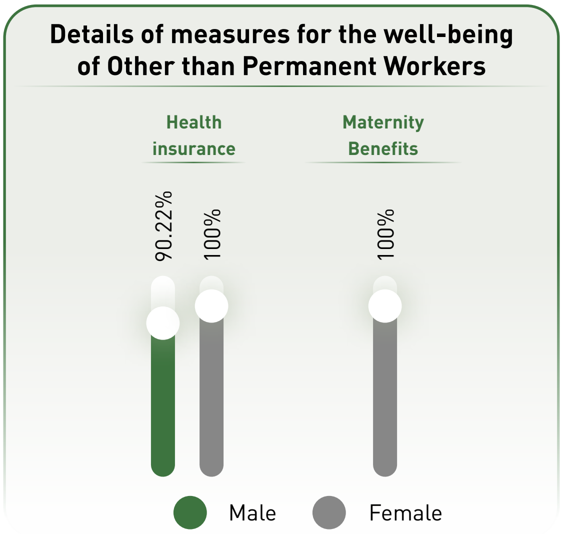
1. a. **Details of measures for the well-being of employees:**



Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number C	% (C/A)	Number (D)	% (D/A)	Number E	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	108	76	70.37%	75	69.44%	-	-	108	100.00%	-	-
Female	26	14	53.85%	16	61.54%	26	100.00%	-	-	-	-
Total	**134**	**90**	**67.16%**	**91**	**67.91%**	**26**	**19.40%**	**108**	**80.60%**	**-**	**-**
Other than permanent employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

b. **Details of measures for the well-being of Workers:**





Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	56	44	78.57%	53	94.64%	-	-	56	100.00%	-	-
Female	1	1	100.00%	1	100.00%	1	100.00%	-	-	-	-
Total	**57**	**45**	**78.95%**	**54**	**94.74%**	**1**	**1.75%**	**56**	**98.25%**	**-**	**-**
Other than permanent workers											
Male	92	83	90.22%	-	-	-	-	-	-	-	-
Female	4	4	100.00%	-	-	4	100.00%	-	-	-	-
Total	**96**	**87**	**90.63%**	**-**	**-**	**4**	**4.17%**	**-**	**-**	**-**	**-**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	2025-26	2024-25
% of costs incurred on well-being / Total Revenues	0.01%	0.06%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	83.58%	96.49%	Yes	61.31%	97.92%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI	28.35%	29.82%	Yes	29.93%	37.50%	Yes

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. The premises and offices of the Company are conducive to access by differently abled people.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

While the Company currently does not have employees with disabilities, we remain firmly committed to building a workplace grounded in equality, dignity, and fairness—principles that sit at the heart of our values. Reflecting this commitment, our Human Rights Policy and HR Manual (available on the Company intranet) set out clear objectives to prevent bias and discrimination across all operations and people practices, and to progressively strengthen diverse representation within our workforce.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers Other than Permanent Workers Permanent Employees Other than Permanent Employees	The Company has established structured and transparent mechanisms for reporting and addressing grievances of any nature, with clear escalation pathways up to senior leadership where required. Backed by a robust Whistle-Blower Policy and a comprehensive Human Rights Policy—designed to respect cultural and occupational sensitivities—employees and workers are empowered to report unethical conduct, incidents, or policy violations without fear of retaliation. In addition, the Company has constituted an Internal Complaints Committee (ICC) to handle POSH-related matters and ensure that every grievance is addressed with fairness, sensitivity, and confidentiality.

7. **Membership of employees and worker in association(s) or Unions recognised by the listed entity:**

Since there are no unions/associations at any level of employment in the organization, this is not applicable to the Company.

8. **Details of training given to employees and workers:**

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
Employees										
Male	108	76	70.37%	57	52.78%	107	76	71.03%	54	50.47%
Female	26	19	73.08%	13	50%	30	15	50.00%	16	53.33%
Total	**134**	**95**	**70.90%**	**70**	**52.24%**	**137**	**91**	**66.42%**	**70**	**51.09%**
Workers										
Male	56	45	80.36%	29	51.79%	48	28	58.33%	22	45.83%
Female	1	1	100%	0	-	-	-	-	-	-
Total	**57**	**46**	**80.70%**	**29**	**50.88%**	**48**	**28**	**58.33%**	**22**	**45.83%**

9. **Details of performance and career development reviews of employees and worker:**

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	108	97	89.81%	107	100	93.46%
Female	26	23	88.46%	30	28	93.33%
Total	**134**	**120**	**89.55%**	**137**	**128**	**93.43%**
Workers						
Male	56	56	100%	48	41	85.42%
Female	1	1	100%	-	-	-
Total	**57**	**57**	**100%**	**48**	**41**	**85.42%**

10. **Health and safety management system:**

a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

Yes. Panama Petrochem Limited has implemented a comprehensive Occupational Health and Safety (OHS) Management System across all operational locations. The Safety Management Framework applies to all business activities and is aligned with the requirements of ISO 45001:2018. Coverage is 100%, encompassing all employees and workers.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

The Company does not manufacture or generate any significant hazardous products or by-products as part of its operations. Nevertheless, it has established robust mechanisms to proactively identify and manage work-related hazards through systematic hazard identification and risk mapping, supported by impact assessments and the implementation of appropriate control measures.

Risk and hazard assessments are conducted across both routine and non-routine activities. The Company applies a range of proven risk assessment and management techniques to identify, evaluate, and mitigate hazards, while ensuring strict adherence to prescribed safety limits and standards.

c. **Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)**

Yes. The Company has a well-established Standard Operating Procedure (SOP) in place for all workmen of the organization to report work related hazards which are duly monitored and corrective measures are adopted thereupon with the perspective of eliminating hazards and preventing such incidents. Additionally, the trainings and awareness modules conducted equip our employees/workmen to report or remove themselves from such risks which they believe could cause injury.

d. **Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes. All employees / workers of the Company have access to non-occupational medical and healthcare services by way of insurance policies or under ESIC schemes.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	
	Workers		
Total recordable work-related injuries	Employees		
	Workers		
No. of fatalities	Employees		
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees		
	Workers		

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

Upholding the safety, security and wellbeing of all our employees and workers is our top priority, regular and consistent safety briefings and trainings are conducted. Regular inspections ensure compliance with statutory and regulatory guidelines on EHS. Due to the vigilant mechanisms as described, we have been able to ensure a zero incident working with zero Lost Time Injury Frequency Rate.

13. Number of Complaints on the following made by employees and workers:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL					
Health & Safety						

14. Assessments for the year:

	% of your plants and offices that were assessed (internally or by statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

There have been no incidents during the year where safety of any employee/worker was adversely impacted in any manner.

PRINCIPLE 4 Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company classifies its stakeholders into two broad segments: internal and external. We have established structured processes to identify and engage with each stakeholder group, enabling us to better understand their needs and expectations and to shape sustainable strategies that support the Company's long-term growth. Stakeholder engagement also plays a vital role in identifying and managing business risks and opportunities. The Company has identified customers, communities, business partners/vendors/contractors, employees and contract workers, regulatory bodies, and shareholders as key stakeholders who are central to our success and to advancing our sustainability journey.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Email, Website, Customer Feedback and Survey, Grievance Redressal & Others	Ongoing	Panama Petrochem Limited places customer feedback at the heart of continuous improvement—strengthening product quality and ensuring our offerings remain closely aligned with evolving customer expectations. We are committed to transparency and provide clear, reliable information on our products and sustainability initiatives to support informed decision-making. Customer insights also serve as a catalyst for innovation, guiding the development of more sustainable products and processes, and reinforcing our commitment to customer satisfaction and consistently high standards of service.
Communities	Yes	Website; CSR Activities, and others	Ongoing	The Company places a high priority on responsible practices, including meaningful engagement with CSR beneficiaries and the adoption of eco-friendly operations that promote the health and well-being of the broader community. Our CSR initiatives are designed to create focused, measurable community impact while strengthening our commitment to environmental stewardship.
Business Partners/ vendors/ Contractors	No	Website, Business Conferences, Trade fairs & Others	Ongoing	The Company prioritizes long-term, value-driven partnerships with suppliers and other business partners. This approach strengthens responsible sourcing, ensures consistent product quality, and supports the identification of new business opportunities. It also reinforces transparency and ethical practices across the supply chain, while helping us identify and manage material issues that may influence supply, demand, and overall business continuity.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees & Workers	No	Email, Notice Board, Grievance Redressal, Employee/ Workmen Review	Ongoing	As employees and workmen are integral to the organization, the Company consistently focuses on career development, diversity and equal opportunity, health and safety, and skill upgradation. We also maintain effective mechanisms to address and resolve any grievances or concerns raised by employees and workmen in a timely and fair manner.
Regulatory Bodies	No	Website, Annual Reports, Quarterly Submissions & Others	Ongoing	Timely and effective compliance with regulatory and legal requirements reinforces ethical conduct across the Company and enables proactive identification and management of regulatory risks. This approach ensures adherence to applicable laws, supports accurate and timely reporting, and helps minimize the likelihood of penalties or non-compliance.
Shareholders	No	Website, Email, Annual Reports, Earnings Call, Grievance Redressal, Investor Presentations & Others	Ongoing	The Company engages with its shareholders to provide a clear and comprehensive view of performance, including updates on business growth, profitability, and other key matters such as strategic priorities, plans, and proposals for the near term. Shareholders are kept informed through multiple communication channels and receive regular updates on financial results, significant corporate developments, and shareholder returns.

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. of employees/ workers covered (B)	% (B / A)	Total (C)	No. employees/ workers covered (D)	% (D / C)
Employees						
Permanent	134	77	57.46%	137	61	44.53%
Other than permanent	-	-	-	-	-	-
Total Employees	**134**	**77**	**57.46%**	**137**	**61**	**44.53%**
Workers						
Permanent	57	36	63.2%	48	24	50%
Other than permanent	96	39	40.63%	89	25	28.09%
Total Workers	**153**	**75**	**49.02%**	**137**	**49**	**35.77%**

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E / D)	No. (F)	% (F/ D)
Employees										
Permanent Employees	**134**	**0**	**0**	**134**	**100.00%**	**137**	**-**	**-**	**137**	**100.00%**
Male	108	0	0	108	100.00%	107	-	-	107	100.00%
Female	26	0	0	26	100.00%	30	-	-	30	100.00%
Other than Permanent Employees										
Male	-	-	-		-	-	-	-	-	-
Female	-	-	-		-	-	-	-	-	-
Workers										
Permanent workers	**57**	**-**	**-**	**57**	**100.00%**	**48**			**48**	**100.00%**
Male	56	-	-	56	100.00%	48	-	-	48	100.00%
Female	1	-	-	1	100.00%	-	-	-	-	-
Other than Permanent workers	**96**	**-**	**-**	**96**	**100.00%**	**89**	**-**	**-**	**89**	**100.00%**
Male	92	-	-	92	100.00%	86	-	-	86	100.00%
Female	4	-	-	4	100.00%	3	-	-	3	100.00%

3. **Details of remuneration/salary/wages**

a. **Median remuneration / wages:**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	4	46,425,000	-	-
Key Managerial Personnel (*)	1	6,809,553	1	5,066,661
Employees other than BoD and KMP	108	399,718	26	324,094
Workers	56	231,731.50	1	1,87,817

* Note–Excluding the remuneration paid to Directors who fall under the category of KMP's (Key Managerial Personnel)

b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Gross wages paid to females as % of total wages	5.04%	13.90%

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

Panama Petrochem Limited upholds human rights as a fundamental commitment and maintains a zero-tolerance stance toward violations, harassment, discrimination, or any form of misconduct. We are dedicated to fostering a workplace that is safe, respectful, and inclusive for everyone. To translate this commitment into action, the Company has instituted strong internal safeguards, including comprehensive Human Rights and Whistleblower policies that set clear expectations, reporting channels, and protections against retaliation. A dedicated Internal Complaints Committee (ICC) is in place to address POSH-related matters with confidentiality, sensitivity, and fairness. All grievances are taken seriously, promptly investigated, and addressed through appropriate corrective and disciplinary measures wherever required. Oversight and accountability for grievance handling rests with the Head of Human Resources, who is responsible for ensuring concerns are duly verified, documented, and resolved effectively and in a timely manner.

6. **Number of Complaints on the following made by employees and workers:**

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL			NIL		
Discrimination at workplace						
Child Labour						
Forced Labour/Involuntary Labour						
Wages						
Other human rights related issues						

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	NIL	NIL
Complaints on POSH as a % of female employees / workers		
Complaints on POSH upheld		

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

Panama Petrochem Limited is firmly committed to maintaining a workplace that is safe, inclusive, and free from discrimination and harassment. The Company has established a robust Vigil Mechanism/Whistle Blower Policy with strong safeguards that encourage employees to report concerns confidentially and without fear of retaliation. The mechanism provides clear escalation channels, offering direct access not only to the respective Head of Department, but also to the Managing Director, and, in exceptional cases, to the Chairman of the Audit Committee. Further, the Company has constituted a dedicated Internal Complaints Committee (ICC) to address matters related to sexual harassment in accordance with applicable laws. The ICC ensures that complaints are handled with fairness, sensitivity, confidentiality, and timely action, reinforcing our commitment to a respectful and non-discriminatory work environment for all.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

Yes. The Company, as part of its value chain partner engagement exercise, has covered human rights as an integral element in its contracts with vendors and suppliers wherever applicable.

10. **Assessments conducted:**

	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

The Company has implemented a system of continuous internal assessment on the above issues and there were no risks/ concerns identified in the assessments on the above-mentioned issues. The Company is in compliance with all laws and regulations as applicable from time to time.

PRINCIPLE 6 Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	79,90,19,136 KJ	47,67,09,840 KJ
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	**79,90,19,136 KJ**	**47,67,09,840 KJ**
From non-renewable sources		
Total electricity consumption (D)	3,21,80,17,860 KJ	2,98,51,66,440 KJ
Total fuel consumption (E)	544,04,80,353 KJ	6,23,54,39,173.613 KJ
Energy consumption through other sources (F)	-	-
Total energy consumed from non renewable sources (D+E+F)	**8,65,84,98,213 KJ**	**9,22,06,05,613.61 KJ**
Total energy consumed (A+B+C+D+E+F)	**9,45,75,17,349 KJ**	**9,69,73,15,453.61 KJ**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	48,207.8 KJ/ L INR	54,610.67 KJ / L INR
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	9,80,546.7 KJ / L INR / USD $	12,49,492.11 KJ / L INR / USD $
Energy intensity in terms of physical output	48604.78 KJ/MT	50866.48 KJ /
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. External evaluation was carried out by M/s. Ramanlal G. Shah & Co.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not applicable

3. Provide details of the following disclosures related to water, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water		-
(ii) Groundwater	280 KL	361 KL
(iii) Third party water	7,026 KL	4,533 KL
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**7,306 KL**	**4,894 KL**
Total volume of water consumption (in kilolitres)	**7,306 KL**	**4,894 KL**
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	37.24 Litres / L INR	26.34 Litres / L INR
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	757.46 Litres / USD $	602.63 Litres / USD $
Water intensity in terms of physical output	37.55 L/MT	24.54 L/MT
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. External evaluation was carried out by M/s. Ramanlal G. Shah & Co.

4. **Provide the following details related to water discharged:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	NA	NA
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	NA	NA
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	NA	NA
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	NA	NA
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	NA	NA
Total water discharged (in kilolitres)	**-**	**-**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. External evaluation was carried out by M/s. Ramanlal G. Shah & Co.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Yes. Recognizing the importance of water as a resource, we undertake several measures to optimize consumption and reduce resultant wastewater generation.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	mg/m3	24.65	32.00
SOx	mg/m3	17.35	19.50
Particulate matter (PM)	mg/m3	45.83	104.50
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. External evaluation was carried out by M/s. Ramanlal G. Shah & Co.

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Please specify unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	389.08	524.29
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	703.65	588.74
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)		0.003587	0.006268

Parameter	Please specify unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		0.07295 tCO_2e / international USD $	0.14341374 tCO_2e / international USD $
Total Scope 1 and Scope 2 emission intensity in terms of physical output		0.00561584 tCO_2e / MT	0.00583833 tCO_2e / MT
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. External evaluation was carried out by M/s. Ramanlal G. Shah & Co.

8. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.**

The Company is considering interventions to reduce its GHG footprint across scope 1 and scope 2 emissions. Considering the geographical spread of the Company's customers across the globe, reduction in GHG emissions would play a vital role in bringing the Company on a firm footing of sustainability coupled with its keen awareness and measures for water and waste management.

9. **Provide details related to waste management by the entity, in the following format:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	11.13 MT	-
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	0.79 MT	0.93 MT
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	-	80.14 MT
Total (A+B + C + D + E + F + G + H)	**11.92 MT**	**81.07 MT**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.06076 kg / L INR	0.53812039 kg / L INR
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	1.236 kg/ L INR / USD $	12.312 kg/ L INR / USD $
Waste intensity in terms of physical output	0.06126015 kg/ MT	0.501225907 kg / MT
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	11.13 MT	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**11.13 MT**	
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0.79 MT	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	**0.79 MT**	**-**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. External evaluation was carried out by M/s. Ramanlal G. Shah & Co.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company recognizes waste management as one of the 3 key elements of sustainability i.e. GHG footprint, waste management and water footprint. Consistent initiatives are implemented to ensure minimal generation of waste.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests,coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Not Applicable

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not Applicable

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes. The Company is in compliance with all environmental laws as applicable to the Company from time to time.

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations.**

Panama Petrochem Limited is affiliated with 13 trade & industry chambers/ associations as below.

b. **List the trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Export Promotion Council for EOU's & SEZ's Units	National
2	Federation of Indian Export Organisations	National
3	Bombay Chamber of Commerce	National
4	All India Rubber Industries	National
5	Green Gene Enviro Protection and Infrastructure Limited	International
6	All India Printing Ink Association	National
7	Indian Rubber Manufacturing and Research Association	National
8	Department of Scientific and Industrial Research (DSIR)	National
9	Bureau of Indian Standards (BIS)	National
10	Food and Drug Administration(FDA)	National
11	HALAL	International
12	BP/USP	International
13	ISCC EU INTERNATIONAL ISCC PLUS	International

2. Provide details of corrective action taken or underway on any issues related to anti competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
	No Such Action taken/underway	

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency	Results communicated in public domain
Not Applicable				

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

3. **Describe the mechanisms to receive and redress grievances of the community**

All the stakeholders of the Company including the community members at large, can raise their complaints/ concerns through the e-mail id's provided at the Company's website, which is monitored and addressed thereupon, in a timely manner ensuring proper escalation of matters and their fair resolution as appropriate. The Stakeholders can connect with the company through the following link: http://panamapetro.com/ho-details/ OR http://panamapetro.com/ contact-for-investor-greviances/

Additionally, the Company has in place a Global Whistle Blower Policy which is available on the website of the Company for easy access to all the stakeholders of the Company.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2025-26	FY 2024-25
Directly sourced from MSME's/small producers	5.44%	1.16%
Directly sourced from within India	24.11%	20.89%

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

FY 2025-26 (Current Financial Year)

NIL Rural | 81.41% Semi-urban | NIL Urban | 18.59% Metropolitan

FY 2024-25 (Previous Financial Year)

NIL Rural | 81.50% Semi-urban | NIL Urban | 18.50% Metropolitan

Location	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	Nil	Nil
Semi-urban	81.41%	81.50%
Urban	Nil	Nil
Metropolitan	18.59%	18.50%

(Place to be categorized as per RBI Classification System–rural / semi-urban / urban / metropolitan)

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback**

   A well-established system is in place for dealing with complaints/feedback. Customers can connect with the Company through multiple channels including email, telephone, website, feedback forms, etc. All complaints/ concerns are appropriately addressed and all efforts are taken to resolve the same in a timely manner. The Customers also have access to the Global Whistle Blower Policy of the Company, which has been made available on the Website of the Company.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

Name of the trade and industry chambers/ associations	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. **Number of consumer complaints in respect of the following**

	FY 2025-26 (Current Financial Year)		Remarks	FY 2024-25 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	-	-	Nil	-	-	Nil
Advertising	-	-		-	-	
Cyber-security	-	-		-	-	
Delivery of essential services	-	-		-	-	
Restrictive Trade Practices	-	-		-	-	
Unfair Trade Practices	-	-		-	-	
Other	5	5		-	-	

4. **Details of instances of product recalls on account of safety issues**

	Product	Number	Reasons for recall
Voluntary recalls	There have been no product recalls during the year		
Forced recalls			

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy**

   Yes. The organization has established robust systems and guidelines to address cybersecurity and data privacy risks. A range of measures are implemented to manage cybersecurity threats, including defined policies and procedures, deployment of security and defence tools, and continuous monitoring to identify and respond to potential incidents in a timely manner. Our cybersecurity and privacy framework is accessible on the Company's intranet and outlines the privacy compliance approach, available resources, best practices for handling personal data, and channels for raising concerns. Oversight of cybersecurity risk is further strengthened through a dedicated Risk Management Committee, which monitors emerging threats, reviews the Company's risk posture, and recommends appropriate corrective and preventive actions. In addition, the Company has secured a dedicated cyber insurance cover to mitigate potential financial and operational impacts arising from cybersecurity incidents.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services**

   There have been no instances requiring corrective action in such areas. However, ethical conduct being our top priority, we ensure adherence to the highest standards in all aspects of business operations, marketing, and data privacy. Our zero- tolerance policy ensures that any unethical activities or malpractices are swiftly addressed. Moreover, our comprehensive compliance framework exceeds regulatory requirements, proactively identifying and mitigating potential risks.

7. **Provide the following information relating to data breaches**

a. Number of instances of data breaches	-
b. Percentage of data breaches involving personally identifiable information of customers	-
c. Impact, if any, of the data breaches	-