



Corporate Office & Communication Address :

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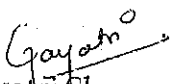
CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BUY BACK COMMITTEE OF PANAMA PETROCHEM LIMITED HELD ON 13TH FEBRUARY, 2014 AT ITS CORPORATE OFFICE AT MUMBAI.

Resolved that the buy back of equity shares be & is hereby closed after the market hours on 13th February, 2014, being the last day of the buy back offer. The Company will not place any buy orders under the buy back after February 13, 2014.

Resolved further that the Company has bought back 5,53,522 equity shares of Rs. 10/- each for the total consideration of Rs.7,86,61,799 (excluding brokerage, transactional charges and taxes) and details of the same tabled before the committee, be & is hereby approved.

Resolved further that any director of the Company be and is hereby further authorized to do all such acts, deeds, matters and things and execute all such documents, instruments etc. as may be required to give effect to the aforesaid resolution."

For Panama Petrochem Ltd.


Gayatri Sharma
Company Secretary

