

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%

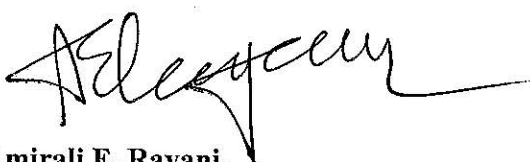
(*) No person other than promoter group holding more than 25% of voting right in TC

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

A. Rayani

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
AMIN AMIRALI RAYANI	Yes
AMIRALI ESSABAI RAYANI	Yes
SAMIR AKBARALI RAYANI	Yes
AKBAR ESSABAI RAYANI	Yes
ARIF A RAYANI	Yes
BEGUMBANU A RAYANI	Yes
CHEMINE AMIN RAYANI	Yes
GULSHAN S. RAYANI	Yes
HUSSEIN VAZIRALI RAYANI	Yes
IQBAL VAZIRALI RAYANI	Yes
ITTEFAQ ICE AND COLD STORAGE CO. PVT. LTD	Yes
MALIKA VAZIRALI RAYANI	Yes
MUNIRA HUSSEIN RAYANI	Yes
NABAT AMIRALI RAYANI	Yes
SALIM ESSABAI RAYANI	Yes
SAPNA SAMIR RAYANI	Yes
SERENA IQBAL RAYANI	Yes
SHELINA ARIFALI RAYANI	Yes
VAZIR ESSABAI RAYANI	Yes
NILIMA SHAHNAWAZ KHERAJ	Yes



Amirali E. Rayani.

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

Place:-Mumbai

Date:- 03/04/2019