

**From,**

**Amin Amirali Rayani**

602, Rayani House  
30, Mount Mary Road  
Bandra(W), Mumbai-400050

**March 06, 2026**

<b>To,</b> BSE Limited Pjiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001  <b>Scrip Code: 524820</b>	<b>To,</b> National Stock Exchange of India Limited, Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1 G Block, Bandra-Kurla Complex Bandra (E), Mumbai-400 051  <b>Scrip Symbol: PANAMAPET</b>
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**Subject:** Disclosure under Regulation 10(6) of the SEBI Substantial Acquisition of Shares and Takeover) Regulations, 2011.

**Dear Sir/Madam,**

In continuation to my earlier disclosure dated February 17, 2026, and further, in compliance with Regulation 10(6) of SEBI (SAST) Regulations, 2011, I, the undersigned, hereby wish to inform you that, I had acquired the equity shares of Panama Petrochem Ltd., by way of Gift, under Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 on March 05, 2026.

In this regard, please find enclosed herewith the necessary disclosures as necessary under Regulation 10(6) of SEBI (SAST) Regulations, 2011 to give effect to the said acquisition.

This is for your information and records.

Thanking You,

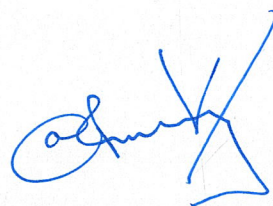
Yours Faithfully,

  
Amin Amirali Rayani

CC: Panama Petrochem Ltd.  
Plot No. 3303, GIDC Estate,  
Ankleshwar, Gujarat- 393002

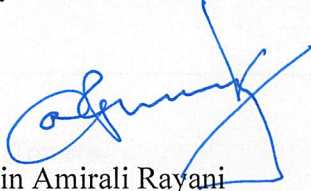
**Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Panama Petrochem Limited			
2.	Name of the acquirer(s)	Amin Amirali Rayani			
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited National Stock Exchange of India Limited			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter se transfer between promoter and member of promoter group being immediate relatives, by way of gift, without any consideration.			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(i) of the SEBI (SAST) 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. The disclosure of the acquisition was made under regulation 10(5), within the specified timeline.  Date of filing: 17.02.2026			
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 Amirali Rayani	Yes	Yes		
	b. Date of acquisition	05.03.2026			
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	15,36,000 equity shares			
	d. Total shares proposed to be acquired/ actually acquired as a % of diluted share capital of TC	15,36,000 equity shares constituting 2.54% of the total share capital of the company.			
	e. Price at which shares are proposed to be acquired / actually acquired	Nil. As the transfer is carried out between immediate relatives, by way of gift, without any 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 Each Acquirer / Transferee(*) Amin Amirali Rayani	3327401	5.50%	4863401	8.04%
	b Each Seller / Transferor Amirali Essabhai Rayani	1536000	2.54%	0	0



**Note:**

- (\*) Shareholding of each entity shall 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.



Name: Amin Amirali Rayani

Date: 06.03.2026

Place: Mumbai

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