May 22, 2013

| | |
|---|---|
| Department of Corporate Services<br>BSE Limited<br>P J Towers, Ground Floor<br>Dalal Street, Fort<br>Mumbai – 400 001<br><br>**Kind Attn: Ms. Netra Sahani** | Listing Compliance Department<br>National Stock Exchange of India Limited<br>Exchange Plaza, 2nd Floor, "B' Wing,<br>Plot No. C/1 – "G" Block<br>Bandra Kurla Complex, Bandra (East)<br>Mumbai – 400 051<br><br>**Kind Attn: Mr. Harsh Chotalia** |

Dear Sir / Madam,

**Sub: Buyback Offer of Panama Petrochem Limited (the "Company") – Submission of Daily Information as per Clause 15(i) of SEBI (Buyback of Securities) Regulations, 1998**

**Ref: BSE Script Code: 524820 and NSE Symbol: PANAMAPET**

We forward herewith the details of shares bought back by the Company today, pursuant to the resolution passed at the meeting of the Board of Directors on February 14, 2013 and Public Announcement dated March 1, 2013 for your records.

**Details of Shares Bought back as on – May 22, 2013**

| Name of the Broker | Number of Equity Shares Bought Back as on 22.05.2013 | | Total | Average Price of Acquisition (Rs.) * |
|---|---|---|---|---|
| | BSE | NSE | | |
| SPA Securities Limited | 100 | 297 | 397 | 136.00 |
| Total (A) | 100 | 297 | 397 | |
| Cumulative Equity Shares bought as on Yesterday (B) | | | | 70316 |
| Less : Quantity Closed Out Today (C) | | | | 0 |
| Quantity Closed Out as on Yesterday (D) | | | | 1 |
| Total Quantity closed out (C+D=E) | | | | 1 |
| Total Equity Shares Bought Back (A) + (B) – (E) as on 22.05.2013 | | | | 70712 |

*Excluding Transaction and Other Charges

This is for your kind information and records.

Thanking you,

Yours sincerely,
**For YES BANK Limited**

**Authorised Signatory**