Panama
PETROCHEM LTD.

**Corporate Office & Communication Address :**
401, Aza House, 24 Turner Road, Next to Andhra Bank, Bandra (West), Mumbai - 400 050.
Phone : 91-22-42177777 | Fax : 91-22-42177788 | E-mail : panama@vsnl.com
Website : www.panamapetro.com

January 1 , 2014

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|---|---|
| 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**

With reference to the captioned subject, the Company to the Buyback Offer hereby submits the daily report pursuant to regulation 15 (i) of the Buy Back Regulations regarding the shares bought-back on January 1, 2014.

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|---|---|---|---|
| a | Total amount earmarked for Buy Back | Rs. 178,702,400 | |
| b | Cumulative amount utilised for Buy Back till date | Rs. 29,179,113 | |
| c | Maximum number of shares that can be bought back as per Section 77A(c ) of Companies Act, 1956 | 1,116,890 | |
| d | Cumulative number of shares bought back till the end of previous reporting period | 224,496 | |
| e | Number of shares bought back during the current reporting period | NSE | BSE |
| | | 1 | 1 |
| f | Cumulative number of shares bought back till the end of the current reporting period | 224,498 | |

This is for your kind information and records.

Place: Mumbai

Signature: Gayatri

For Panama Petrochem Ltd.

Name: Gayatri Sharma
Designation: Company Secretary

Date: January 1, 2014