May 23, 2013

Department of Corporate Services BSE Limited P J Towers, Ground Floor Dalal Street, Fort Mumbai – 400 001 **Kind Attn: Ms. Netra Sahani**	Listing Compliance Department National Stock Exchange of India Limited Exchange Plaza, 2nd Floor, "B' Wing, Plot No. C/1 – "G" Block Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 **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 23, 2013

Name of the Broker	Number of Equity Shares Bought Back as on 23.05.2013		Total	Average Price of Acquisition (Rs.) *
	BSE	NSE		
SPA Securities Limited	565	235	800	136.00
Total (A)	565	235	800	
Cumulative Equity Shares bought as on Yesterday (B)				70713
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 23.05.2013				71512

*Excluding Transaction and Other Charges

Further note that, the Company by executing debit corporate action with CDSL, extinguished 2,975 equity shares as on 22nd May, 2013 bought under the Buy-back scheme. This is for your kind information and records.

Thanking you,

Yours sincerely,
For YES BANK Limited

Authorised Signatory