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 2, 2014

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

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 2, 2014.

a	Total amount earmarked for Buy Back	Rs. 178,702,400	
b	Cumulative amount utilised for Buy Back till date	Rs. 29,184,853	
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	224,498	
e	Number of shares bought back during the current reporting period	NSE	BSE
		0	41
f	Cumulative number of shares bought back till the end of the current reporting period	224,539	

Further note that, the Company by executing debit corporate action with CDSL, extinguished 1,256 equity shares as on 1st January , 2014 bought under the Buy-back scheme. This is for your kind information and records.

Place: Mumbai

Signature: Gayatri

For Panama Petrochem Ltd

PANAMA PETROCHEM LTD. BOMBAY 400009

Name: Gayatri Sharma
Designation: Company Secretary

Date: January 2, 2014