Panama
PETROCHEM LTD.

Corporate Office & Communication Address:

401 Aza House, 24, Turner Road, Bandra (W), Mumbai 400 050. Website: www.panamapetro.com
Phone : 91-22-42177777 I Fax : 91-22-42177788 I E-mail : ho@panamapetro.com
CIN No. L23209GJ1982PLC005062

August 17, 2021

To,	To,
The Manager- CRD Bombay Stock Exchange Limited Pjiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 **Scrip Code: 524820**	**The Listing Head** National Stock Exchange of India Limited, Exchange Plaza,5th Floor,Plot No. C/1 G Block,Bandra-Kurla Complex Bandra (E) ,Mumbai-400 051 **Scrip Symbol :PANAMAPET**

Sub. : Investor Update

Dear Sir,

Pursuant to Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Presentation on First Quarter ended 30th June, 2021 for the information of members and investors.

This is for your information and records.

Thanking You,
For **Panama Petrochem Limited**

Gayatri

PANAMA PETROCHEM LTD. MUMBAI

Gayatri Sharma
Company Secretary & Compliance Officer

Panama Petrochem

Investor Presentation August 2021

Safe Harbor

The Corporate Presentation (the "Presentation") is based on management estimates and is being provided to you (herein referred to as the "Recipient") only for information purposes. The sole purpose of this Presentation is to provide preliminary information on the business activities of the company, in order to assist the recipient in understanding the Company. This Presentation does not purport to be all inclusive or necessarily include all information that a prospective investor may desire in evaluating the company. The company expressly disclaim any and all liability for any errors and/or omissions, representations or warranties, expressed or implied as contained in this document.

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- Consistent performance in Q1FY22 with revenue up by 244% and EBIDTA by 706% on YOY basis.
- Strong demand recovery on unlocking of economy & import Substitution.
- Record EBIDTA margin due to judicious use of capacity towards high value added products.
- Planned 40% Capacity addition over a period of three years.
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- Consistent dividend paying company for more than a decade with prudent Dividend Policy.

Q1 FY22 Financial Update

Particulars (Consolidated) Rs. In Crores	Q1 FY22	Q4 FY21	QoQ %	Q1 FY21	YoY %	FY 2021
Total Revenue	**552.34**	**543.00**	**1.7**	**160.37**	**244.4**	**1453.28**
Materials Consumed	420.61	413.57		130.29		1120.30
Other Expenses	42.93	38.73		18.18		110.58
EBIDTA	**77.73**	**81.87**	**-5.0**	**9.64**	**706.3**	**196.07**
EBIDTA margin (%)	**14.07**	**15.08**		**6.01**		**13.50**
Depreciation	2.05	1.94		1.91		7.61
Finance Cost	1.68	1.88		2.98		8.95
Profit Before Tax	**74.00**	**78.05**		**4.75**		**179.51**
Income Tax	15.92	18.04		0.97		44.16
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Earning Per Share (Rs.)	**9.60**	**9.92**		**0.62**		**22.37**

Company Overview

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- More than 80 variant of speciality products used in across industries like inks & resins, textiles, rubber, cosmetics and pharma, power generation, cables etc.
- Four manufacturing plants in India with state of the art technology located at Ankleshwar , Dahej, Daman and Taloja.
- 100 % EOU facility at Taloja
- Wholly owned manufacturing subsidiary "Panol Industries RMC FZE " at UAE, catering to GCC and MENA region.
- Company exports to more than 70 countries with overseas revenue contributes around 35%
- Consolidated installed capacity of the company is 2.40 lakhs TPA.
- Listed on BSE & NSE
- DSIR approved R&D Centre at Ankleshwar , Gujarat with latest analytical facility

Net Revenue
Rs. 1453 Crores

EBIDTA
Rs. 196 Crores

Net Profit
Rs. 135 Crores

EPS
Rs. 22.37

***YE March 2021**

Company Overview

Manufacturing Units with Installed Capacities

Panama Petrochem Ltd.
2,40,000 TPA

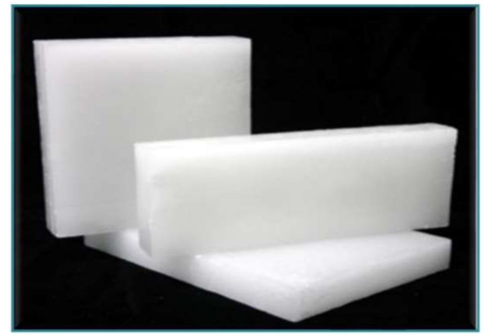
Ankleshwar
50,000 TPA

Daman
60,000 TPA

Taloja
75,000 TPA

Dahej SEZ
15,000 TPA

PANOL , UAE
100% Subsidiary
40,000 TPA

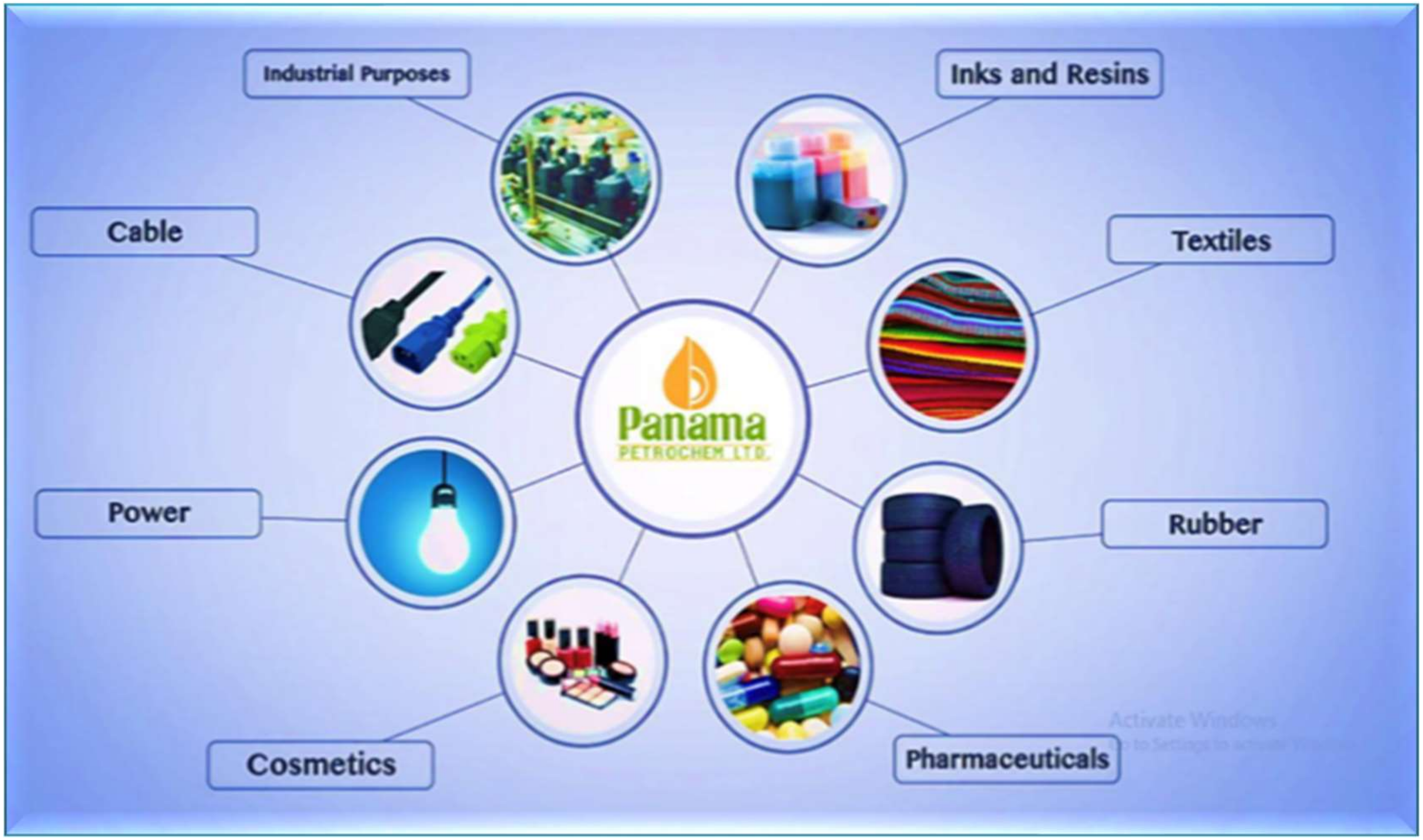


Product Overview

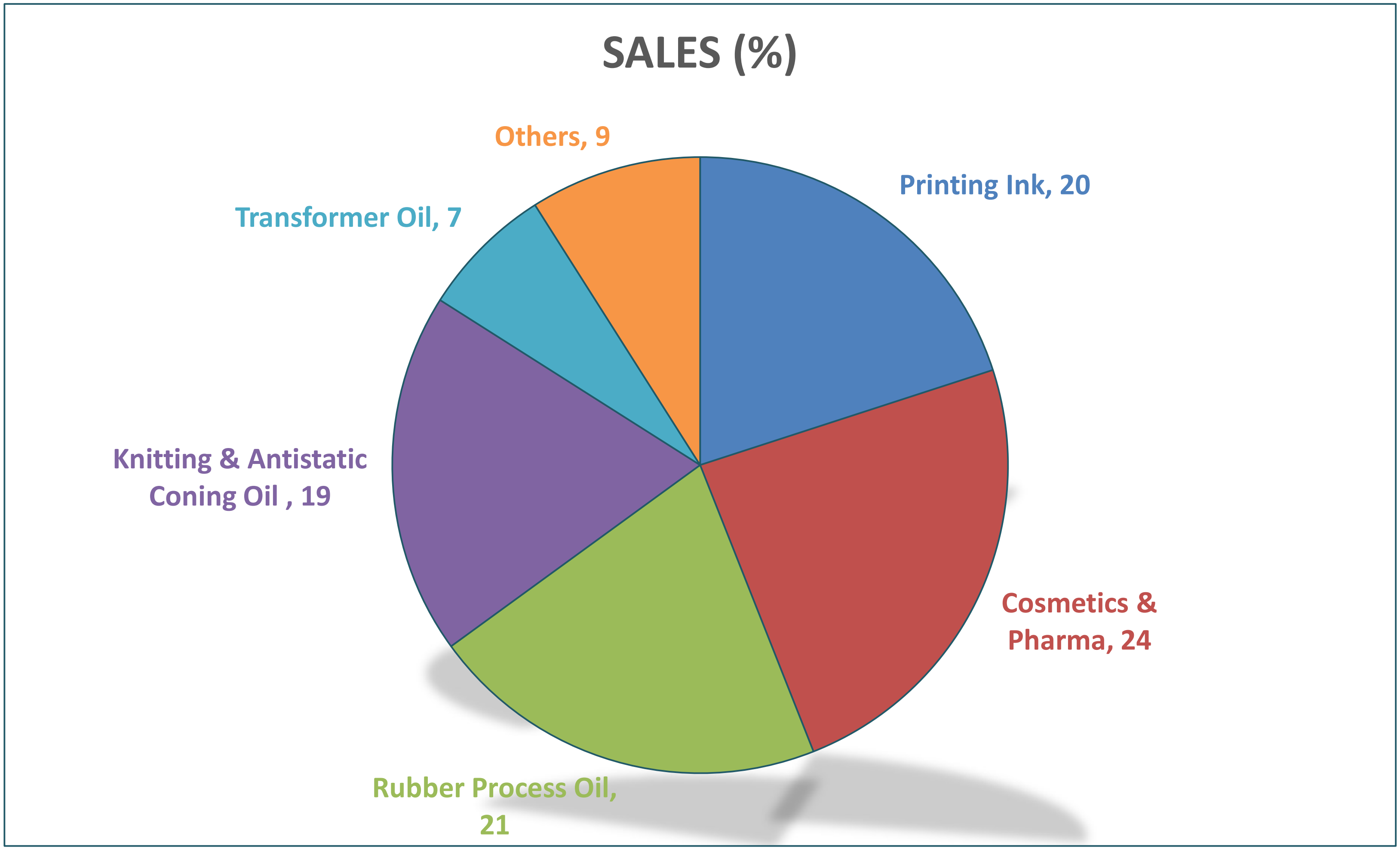
Speciality Products

White Oils	Petroleum Jelly	Transformer Oils	Ink & Coating Oils
Rubber Process Oils	Knitting Oils & Antistatic Coning Oils	Industrial Oils & Lubricants	Drilling Fluids

Revenue across Industries



Revenue Mix


SALES (%)
Others, 9
Printing Ink, 20
Transformer Oil, 7
Knitting & Antistatic Coning Oil , 19
Cosmetics & Pharma, 24
Rubber Process Oil, 21

Star Export House

Export Markets (35%)

- USA
- Latin America
- Europe
- Middle East
- African Sub-continent
- South East Asia
- Australia

New Products in Pipeline

Aroma Free Distillates for Ink & Coating Industry

Aromatic Free Solvent for Paint Industry

Bio-degradable oils for drilling & Oil Exploration

Aromatic free and non-carcinogenic new generation oils for Rubber Industry such as TDAE & RAE

Capacity Addition

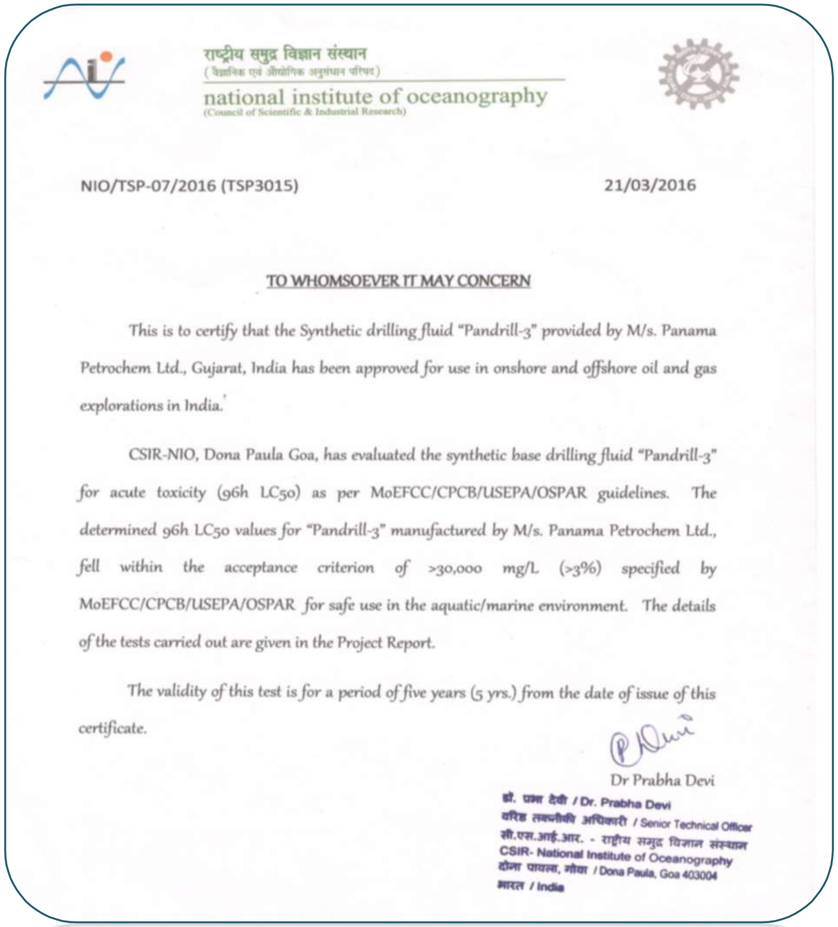
Proposed Capacity Addition by 40% over three years period

Enhanced Capacity to start contributing from FY023

Planned Volume growth for next 4 years.

Proposed Capacity addition to Panol, UAE by 50%

Environmentally Compliant



राष्ट्रीय समुद्र विज्ञान संस्थान
(वैज्ञानिक एवं औद्योगिक अनुसंधान परिषद)
national institute of oceanography
(Council of Scientific & Industrial Research)

NIO/TSP-07/2016 (TSP3015) 21/03/2016

TO WHOMSOEVER IT MAY CONCERN

This is to certify that the Synthetic drilling fluid "Pandrill-3" provided by M/s. Panama Petrochem Ltd., Gujarat, India has been approved for use in onshore and offshore oil and gas explorations in India.

CSIR-NIO, Dona Paula Goa, has evaluated the synthetic base drilling fluid "Pandrill-3" for acute toxicity (96h LC50) as per MoEFCC/CPCB/USEPA/OSPAR guidelines. The determined 96h LC50 values for "Pandrill-3" manufactured by M/s. Panama Petrochem Ltd., fell within the acceptance criterion of >30,000 mg/L (>3%) specified by MoEFCC/CPCB/USEPA/OSPAR for safe use in the aquatic/marine environment. The details of the tests carried out are given in the Project Report.

The validity of this test is for a period of five years (5 yrs.) from the date of issue of this certificate.

Dr Prabha Devi

डॉ. प्रभा देवी / Dr. Prabha Devi
वरिष्ठ तकनीकी अधिकारी / Senior Technical Officer
सी.एस.आई.आर. - राष्ट्रीय समुद्र विज्ञान संस्थान
CSIR- National Institute of Oceanography
दोना पावला, गोवा / Dona Paula, Goa 403004
भारत / India

Company is assigned ISO 14001: 2018

Pioneer in introducing eco friendly products for Ink industries.

Eco Friendly Edge in providing Import Substitute products

First in India to introduce eco friendly drilling fluids for onshore & offshore exploration as certified by NIO.

Environmentally Compliant

BIOCHEMICAL INSTITUTE FOR ENVIRONMENTAL CARCINOGENS
Prof. Dr. Gernot Grimmer-Foundation
Lurup 4, D-22927 Grosshansdorf, Germany

BIU

TESTREPORT

BIU-Report-No.: PAP2002_EN16143

Customer: Panama Petrochem Ltd.
Mr. Pradip V. Nikam
Vice President (Technical)
Plot 3303, Gidc Estate, Ankleshwar, Guj.
393002 Ankleshwar - Gujarat, India

Order from: 18.02.2020

Sample:

Origin Customer-No.	Sample description	BIU-Sample-No.
PANOIL 2800 (RAE)	rubber process oil	PAP2002_EN 16143

Analysis of: Determination of polycyclic aromatic hydrocarbons

Sampling: sent by customer

receipt of sample: 24.02.2020

Test method: DIN EN 16143 : 2013

Start of analysis: 28.02.2020

End of analysis: 02.03.2020

Results of analysis: see table 01

Remarks: no

Pioneer in introducing speciality Rubber Process oil with lowest toxicity

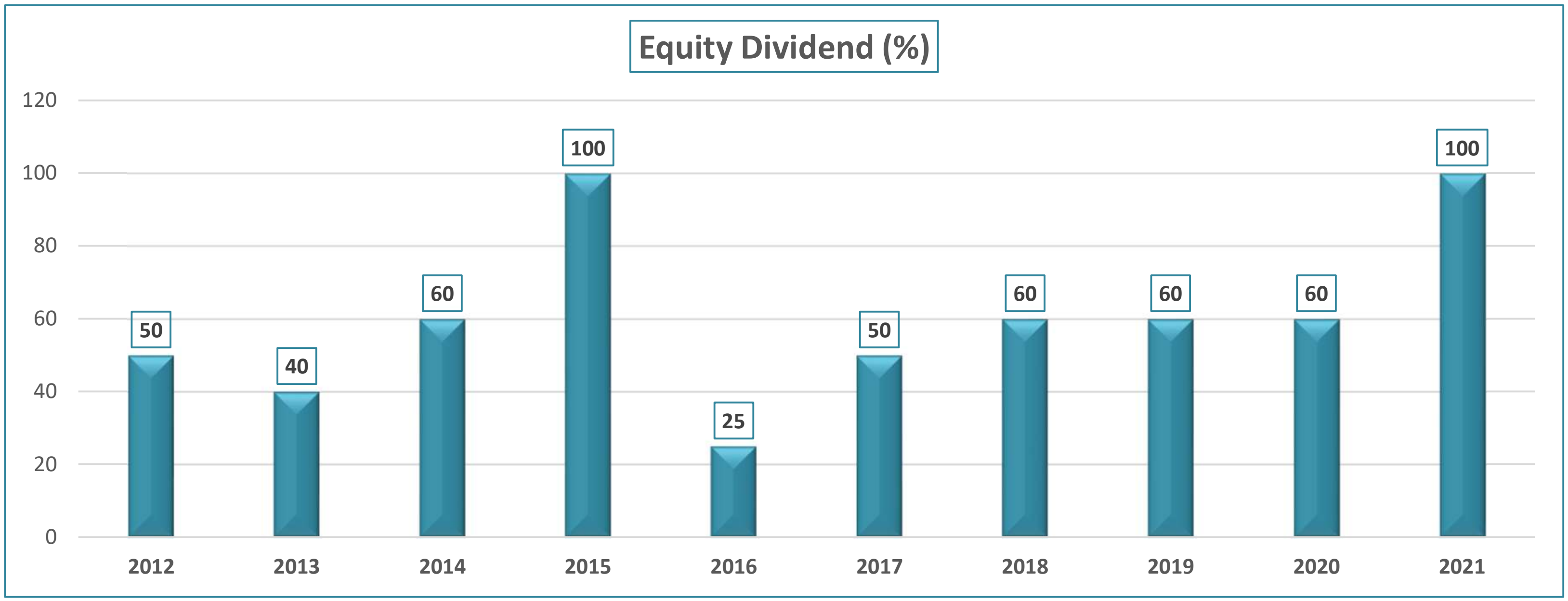
BIU certificates for lowest PH content by German Agency

Plan to introduce eco friendly products in Pesticide Industry

Focused Research & Development towards GREEN technology

Dividend Policy

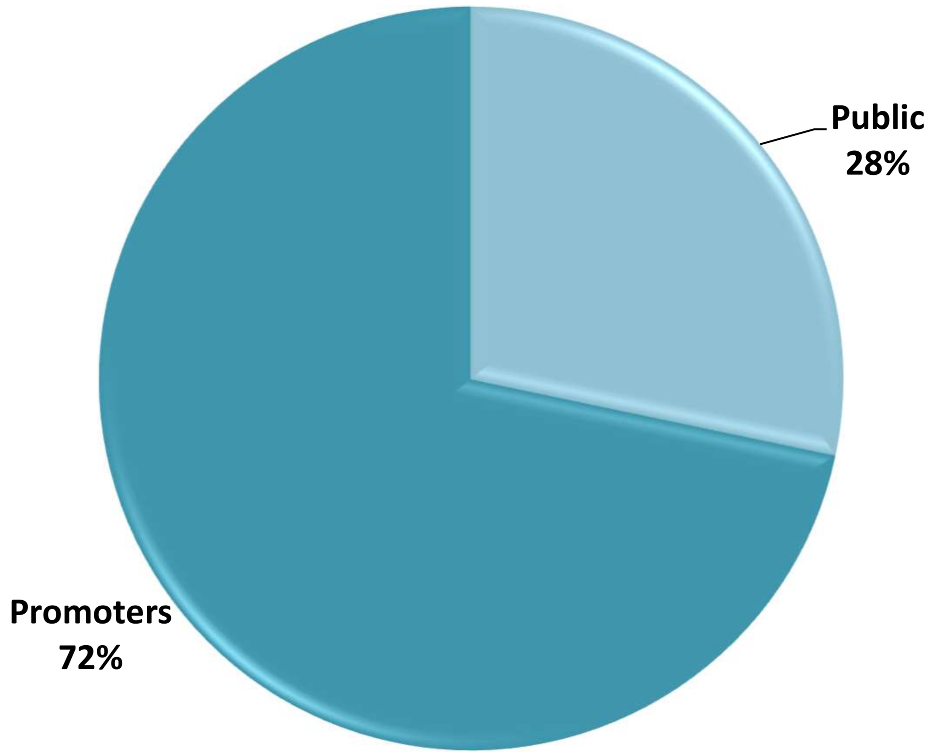
"The Company stands committed to deliver sustainable value to all its stakeholders and will strive to distribute an appropriate level of profits earned in the form of dividend. "



** Detailed Dividend Distribution Policy of the Company is available on Company's website.*

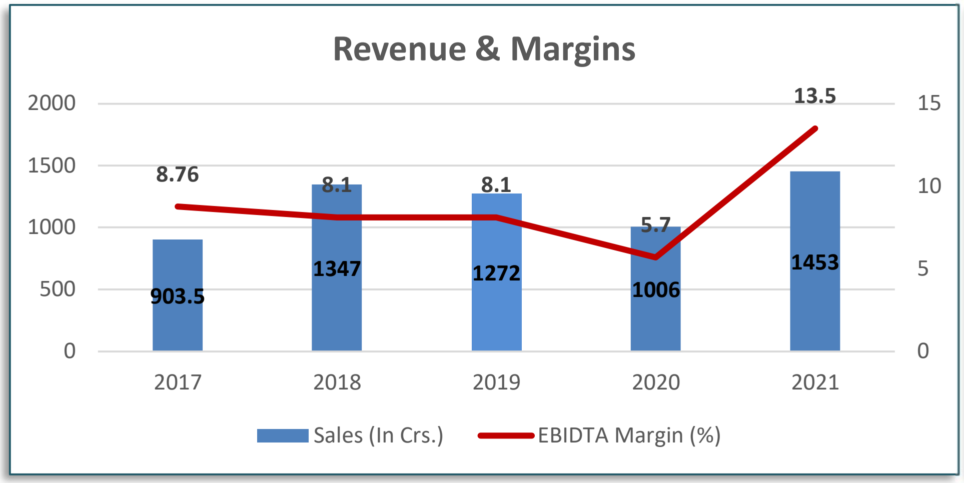
Shareholding Pattern

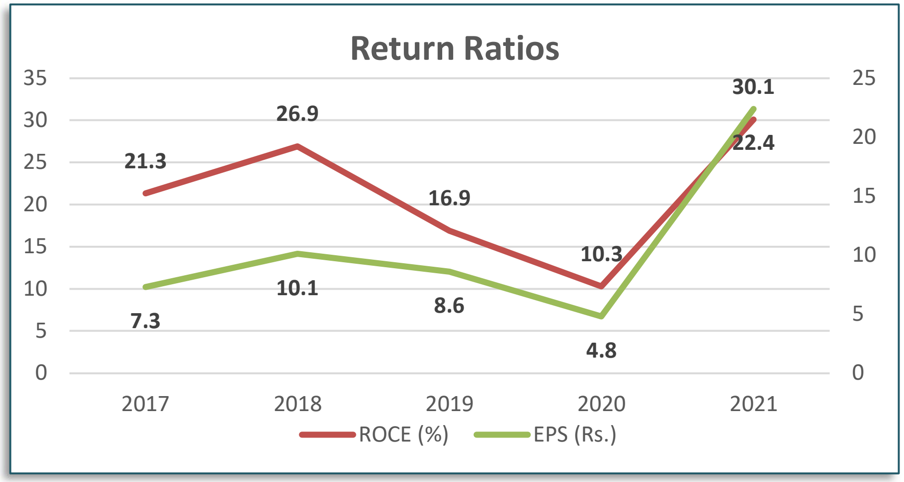
As on 30th June 2021

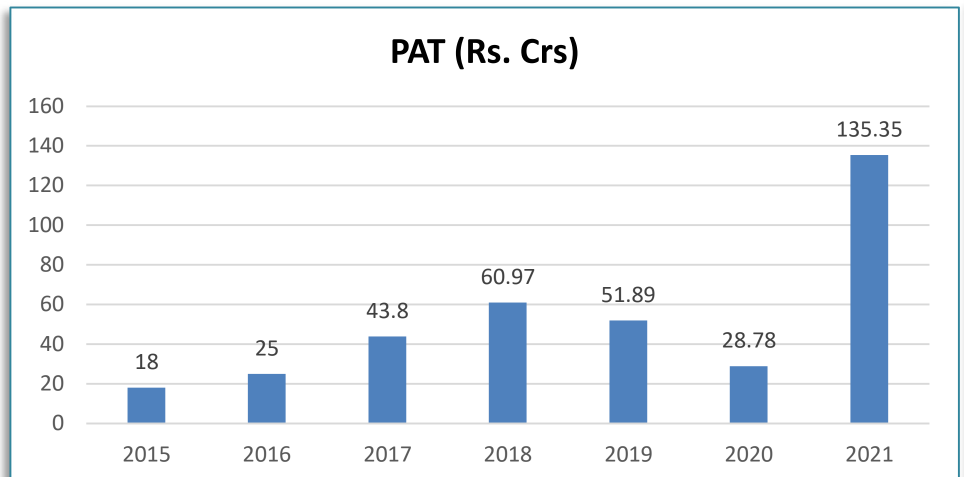


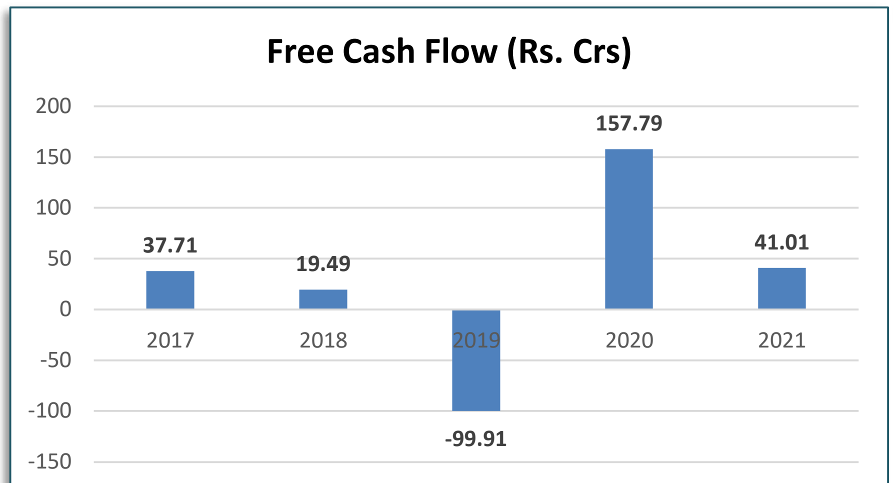
** As per voting capital of the company.*

Financial Snapshot









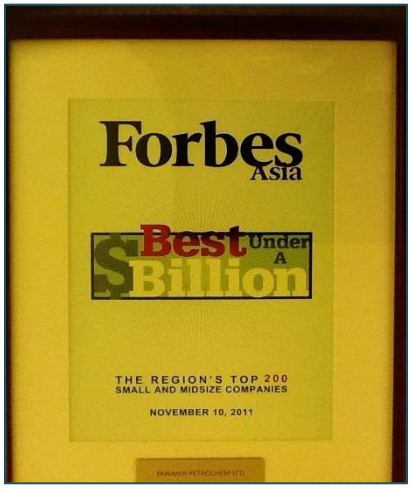
Annual Financials - Income

Particulars (Rs. Crores)	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Revenue	**903.50**	**1347.38**	**1272.05**	**1006.35**	**1453.28**
Expenses	824.39	1238.18	1169.42	949.51	1257.21
EBIDTA	**79.11**	**109.2**	**102.63**	**56.84**	**196.07**
Depreciation	4.87	5.29	5.92	7.25	7.61
PBIT	74.24	103.91	96.71	49.59	188.46
Interest	8.58	13.76	25.17	17.44	8.95
PBT	65.66	90.15	71.54	32.15	179.51
Tax	21.86	29.18	19.66	3.37	44.16
PAT	**43.80**	**60.97**	**51.88**	**28.78**	**135.35**

Annual Financials – Balance Sheet

Particulars (Rs. Crores)	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Equity Capital	8.07	12.10	12.10	12.10	12.10
Reserves	**304.72**	**359.42**	**401.67**	**420.92**	**548.87**
Borrowings	32.58	45.13	159.90	50.67	65.64
Other Liab.	323.42	559.31	345.53	273.22	366.01
Total	668.79	975.96	919.20	756.91	992.62
Net Block	129.61	147.97	167.31	189.77	207.45
Other Assets	539.18	827.99	751.89	567.14	785.17
Total	668.79	975.96	919.20	756.91	992.62
Cash Flow Statement					
From Operations	58.56	33.87	-78.31	178.80	55.21
For Investments	-20.85	-14.38	-21.60	-21.01	-14.20
FREE CASH	**37.71**	**19.49**	**-99.91**	**157.79**	**41.01**
From Financing	-36.04	-6.13	81.25	-136.30	-0.70
Net Cash Flow	**1.67**	**13.36**	**-18.66**	**21.49**	**40.31**

Credentials




FORM 26
(See Rules 73 and 83)
Certificate of Renewal of licence to manufacture for sale of Drugs Other than those specified in Schedule X

Certified that licence in Form 25 No: G/925 Granted on the Date: 31/08/1994 To M/s. PANAMA PETROCHEM LTD. for the manufacture of the following categories of drugs being drugs other than those specified in Schedule C and C (1) and "X" to the Drugs and Cosmetics Rules, 1945 at the premises situated at, PLOT No. - 3303, G.I.D.C. ESTATE, ANKLESHWAR, DIST- BHARUCH

has been renewed from : 01/01/2012 To 31/12/2016

Name(s) of drugs (each item to be separately specified) : As per list Approved & Annexed.

Names of approved competent technical staff : As per list Approved & Annexed.

Signature :
Designation : Commissioner, Food & Drugs Control Administration, Gujarat State.

Date:- 25/09/2012


ISO 9001

ISO 9001:2008

CERTIFICATE OF REGISTRATION

THIS IS TO CERTIFY THAT THE QUALITY MANAGEMENT SYSTEM OF

Panama Petrochem Limited

Plot No. 3303, GIDC, Ankleshwar – 393002
Dist: Bharuch, Gujarat
India

Has been assessed and registered as complying with the requirements of the International Standard shown above for the following Goods and Services. Further clarifications regarding the scope of this certificate and the applicability of ISO 9001:2008 requirements may be obtained by consulting the organisation.

For development, manufacturing and supply of transformer oil, light liquid paraffin, white soft paraffin (petroleum jelly), speciality oils and grease/cable jelly

IAF

JAS-ANZ

Tony Wilde
Group Chairman


ISO 14001

ISO 14001:2004

CERTIFICATE OF REGISTRATION

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IAF

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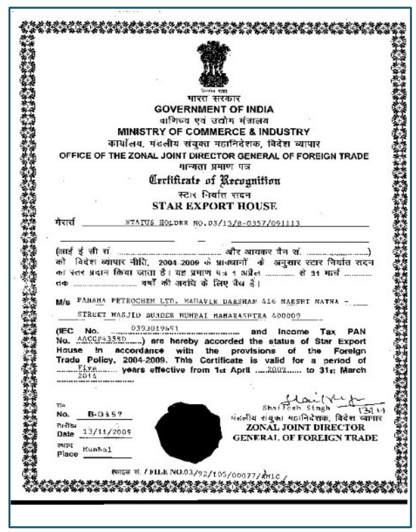
Tony Wilde
Group Chairman

Registration Number:	EMS/R91/3369
Registration Date:	14-Oct-2015
Expiry Date:	14-Oct-2018

ISC GLOBAL


भारत सरकार
GOVERNMENT OF INDIA
वाणिज्य एवं उद्योग मंत्रालय
MINISTRY OF COMMERCE & INDUSTRY
OFFICE OF THE ZONAL JOINT DIRECTOR GENERAL OF FOREIGN TRADE
मान्यता प्रमाण पत्र
Certificate of Recognition
स्टार निर्यात सदन
STAR EXPORT HOUSE

M/s PANAMA PETROCHEM LTD. MAHAVIR DARSHAN 416 NARSHI NATHA STREET MASJID BUNDER MUMBAI MAHARASHTRA 400009

(IEC No. 0393019651 and Income Tax PAN No. AACCP4338D) are hereby accorded the status of Star Export House in accordance with the provisions of the Foreign Trade Policy, 2004-2009. This Certificate is valid for a period of Five years effective from 1st April 2009 to 31st March 2014

No. B-0357
Date 13/11/2009
Place Mumbai

Shailesh Singh
ZONAL JOINT DIRECTOR
GENERAL OF FOREIGN TRADE

Thank You

Contact :
Mahesh Narvekar
Vice President – Corporate Relations
mahesh@panamapetro.com
investorrelations@panamapetro.com
Phone : +91 22 42177777

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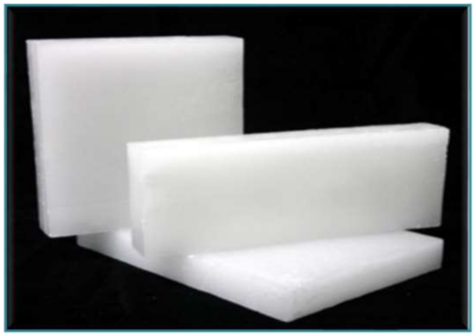

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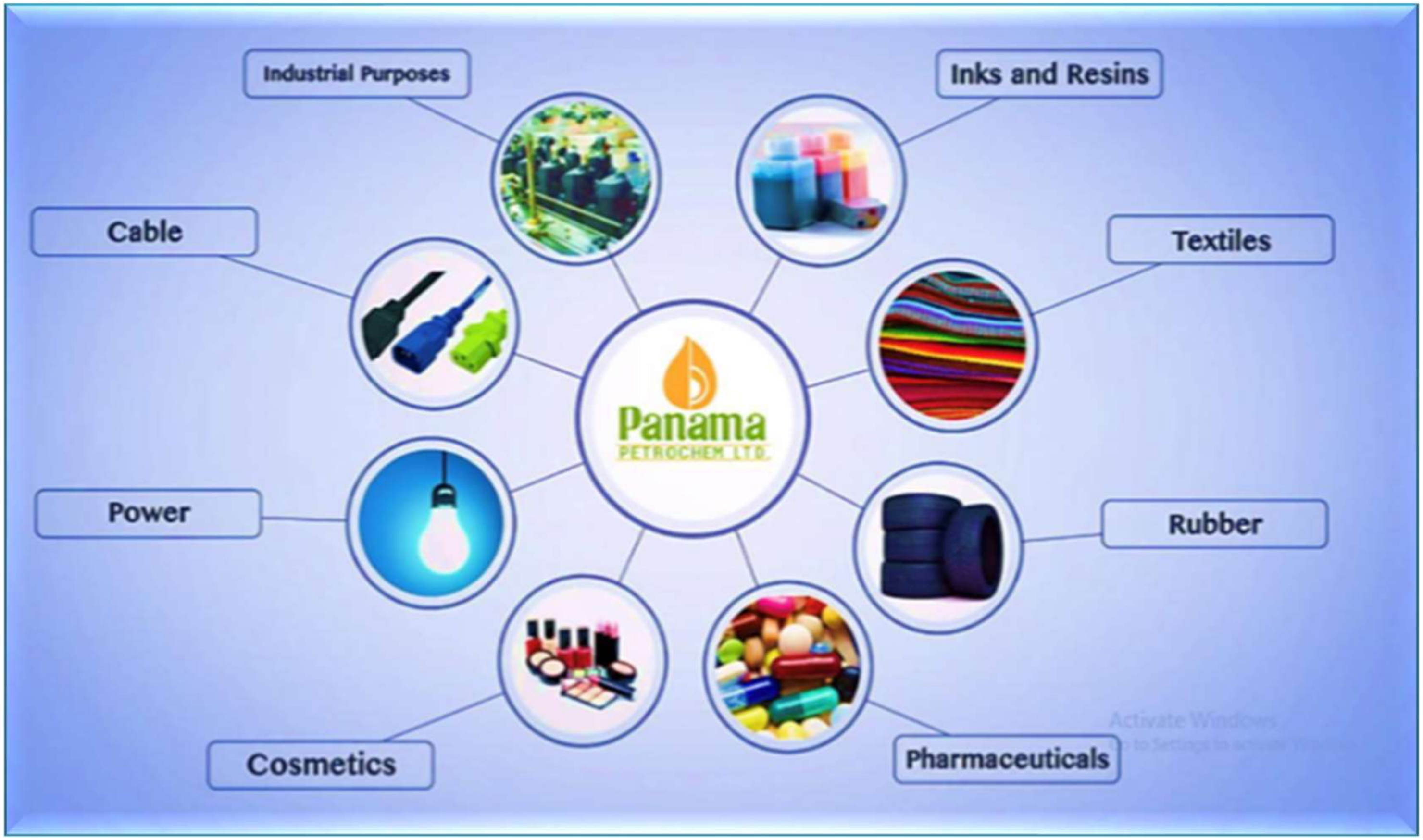
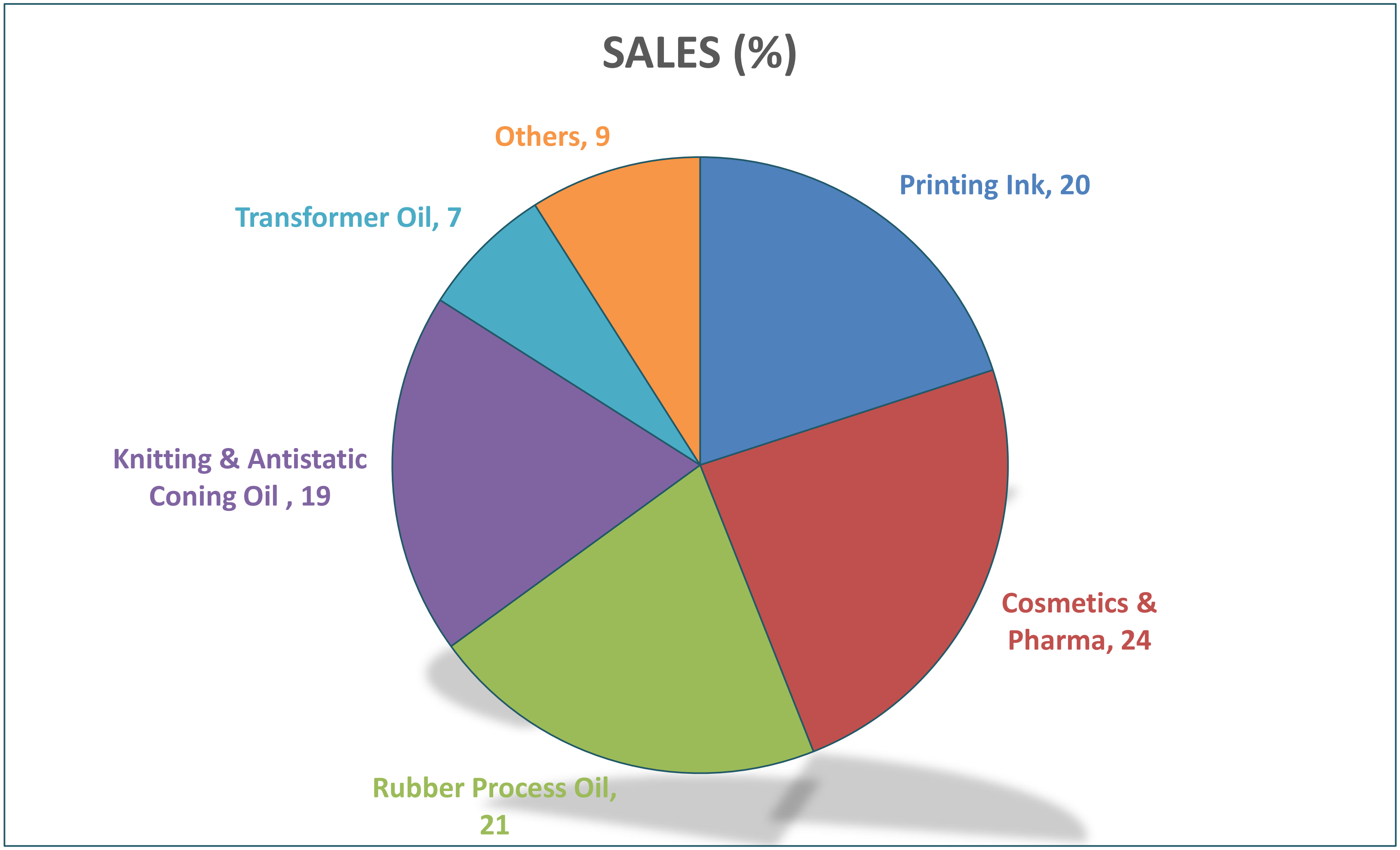


Revenue Mix



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Star Export House

Export Markets (35%)

- USA
- Latin America
- Europe
- Middle East
- African Sub-continent
- South East Asia
- Australia

New Products in Pipeline

Aroma Free Distillates for Ink & Coating Industry

Aromatic Free Solvent for Paint Industry

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Aromatic free and non-carcinogenic new generation oils for Rubber Industry such as TDAE & RAE

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Environmentally Compliant

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(वैज्ञानिक एवं औद्योगिक अनुसंधान परिषद)
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वरिष्ठ तकनीकी अधिकारी / Senior Technical Officer
सी.एस.आई.आर. - राष्ट्रीय समुद्र विज्ञान संस्थान
CSIR- National Institute of Oceanography
दोना पावला, गोवा / Dona Paula, Goa 403004
भारत / India

Company is assigned ISO 14001: 2018

Pioneer in introducing eco friendly products for Ink industries.

Eco Friendly Edge in providing Import Substitute products

First in India to introduce eco friendly drilling fluids for onshore & offshore exploration as certified by NIO.

Environmentally Compliant

BIOCHEMICAL INSTITUTE FOR ENVIRONMENTAL CARCINOGENS
Prof. Dr. Gernot Grimmer-Foundation
Lurup 4, D-22927 Grosshansdorf, Germany

BIU

TESTREPORT

BIU-Report-No.: PAP2002_EN16143

Customer: Panama Petrochem Ltd.
Mr. Pradip V. Nikam
Vice President (Technical)
Plot 3303, Gidc Estate, Ankleshwar, Guj.
393002 Ankleshwar - Gujarat, India

Order from: 18.02.2020

Sample:

Origin Customer-No.	Sample description	BIU-Sample-No.
PANOIL 2800 (RAE)	rubber process oil	PAP2002_EN 16143

Analysis of: Determination of polycyclic aromatic hydrocarbons

Sampling: sent by customer

receipt of sample: 24.02.2020

Test method: DIN EN 16143 : 2013

Start of analysis: 28.02.2020

End of analysis: 02.03.2020

Results of analysis: see table 01

Remarks: no

Pioneer in introducing speciality Rubber Process oil with lowest toxicity

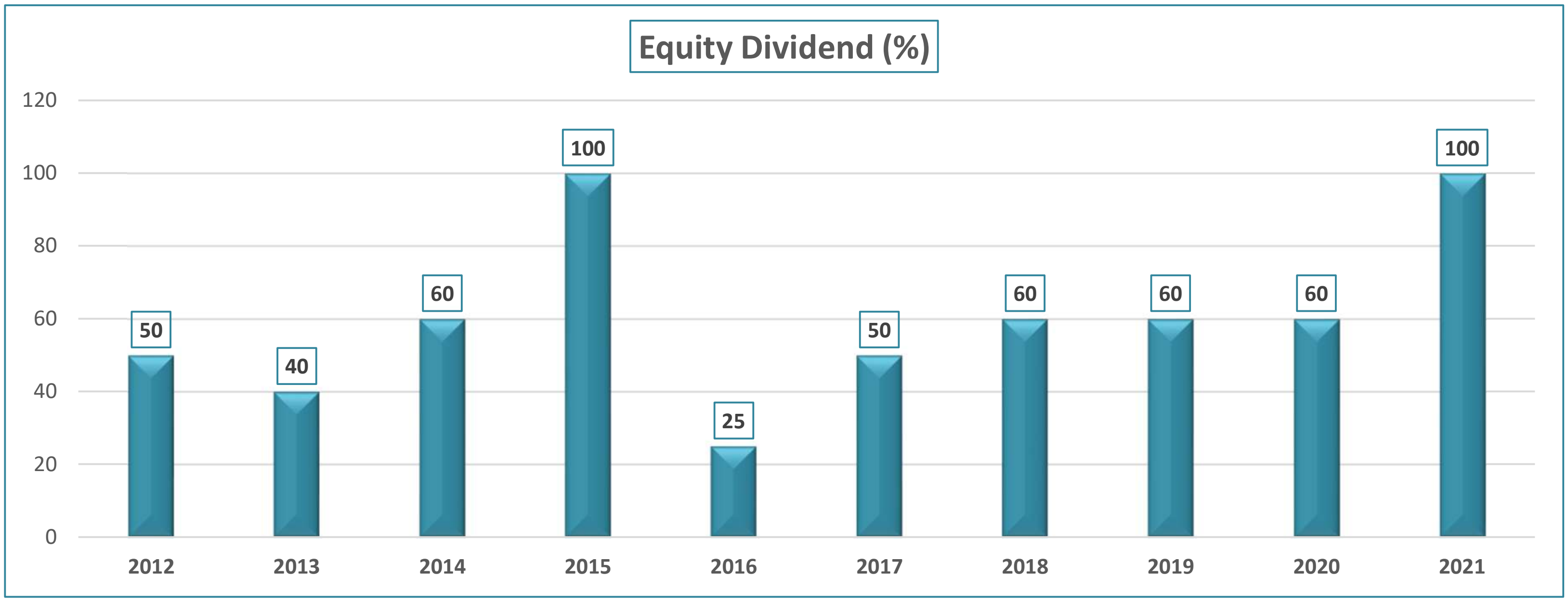
BIU certificates for lowest PH content by German Agency

Plan to introduce eco friendly products in Pesticide Industry

Focused Research & Development towards GREEN technology

Dividend Policy

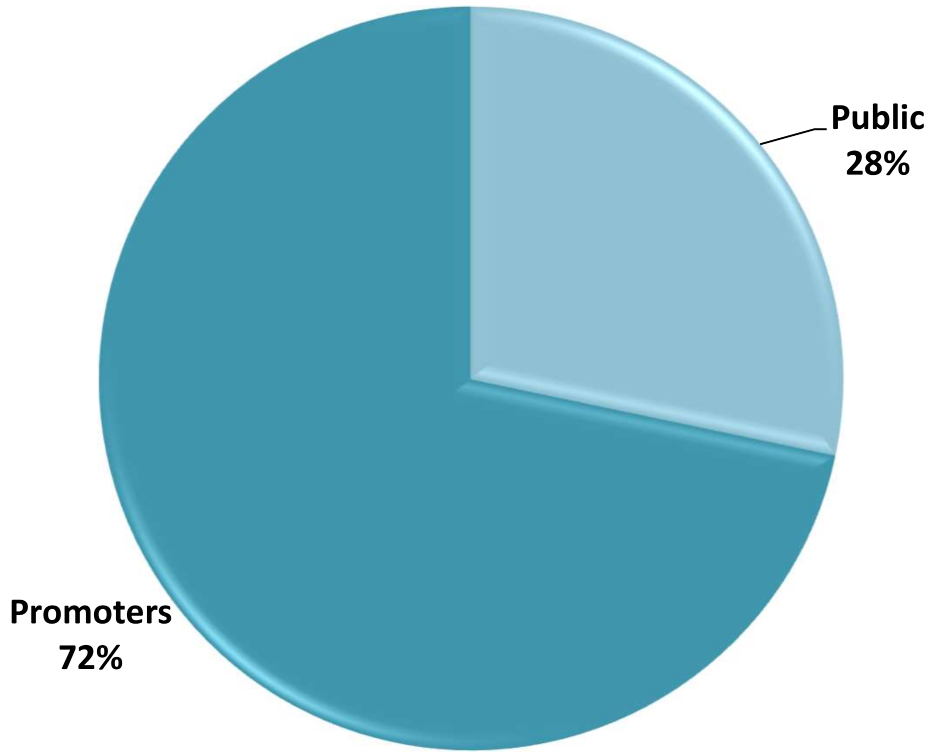
"The Company stands committed to deliver sustainable value to all its stakeholders and will strive to distribute an appropriate level of profits earned in the form of dividend. "



** Detailed Dividend Distribution Policy of the Company is available on Company's website.*

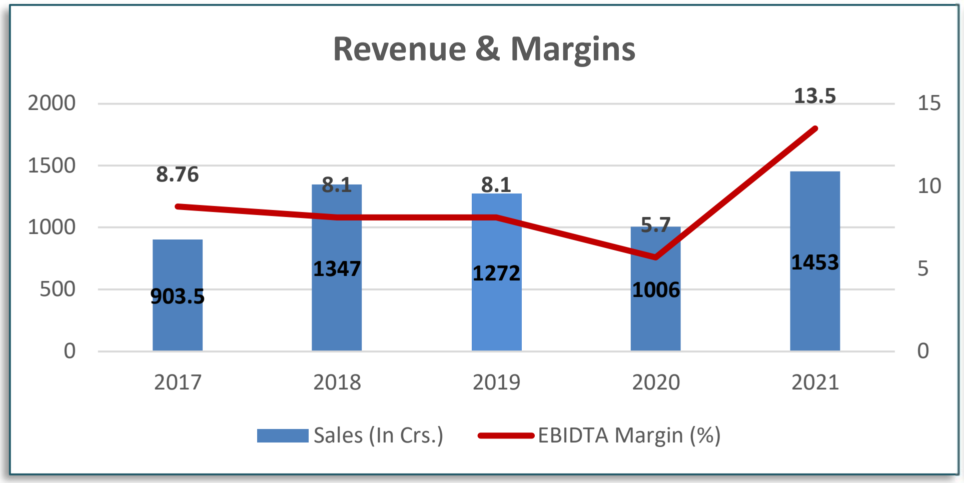
Shareholding Pattern

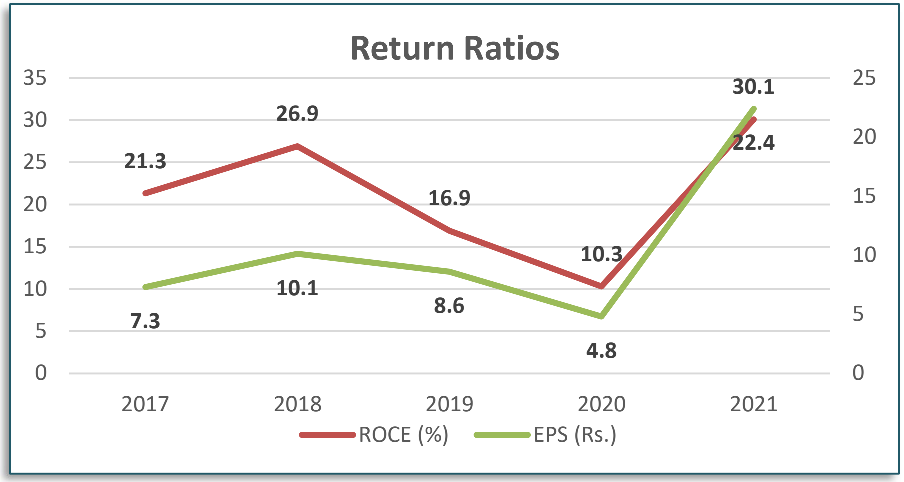
As on 30th June 2021

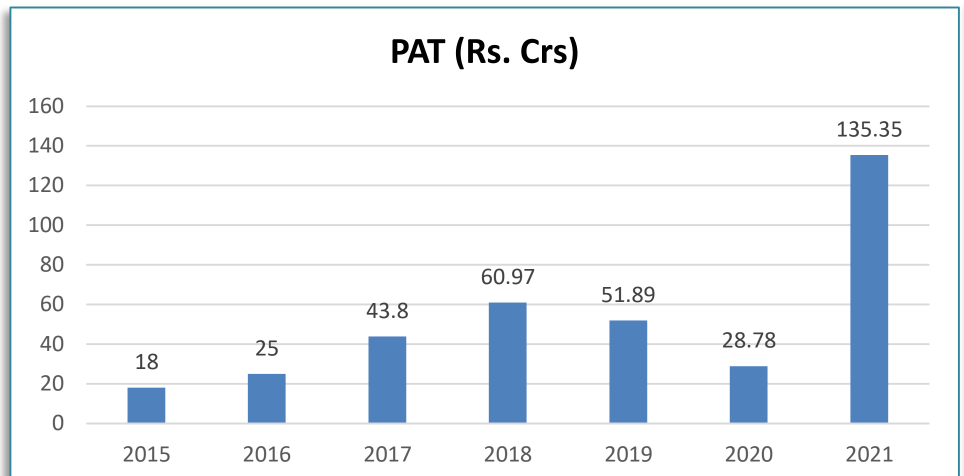


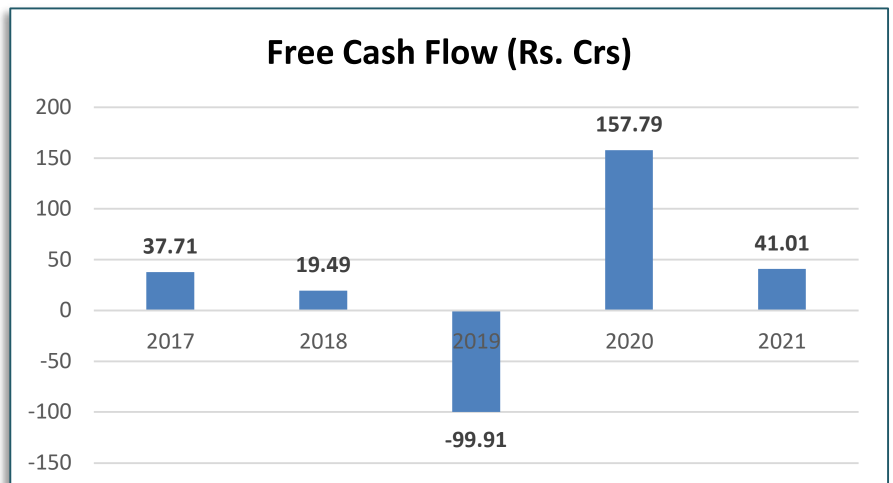
** As per voting capital of the company.*

Financial Snapshot









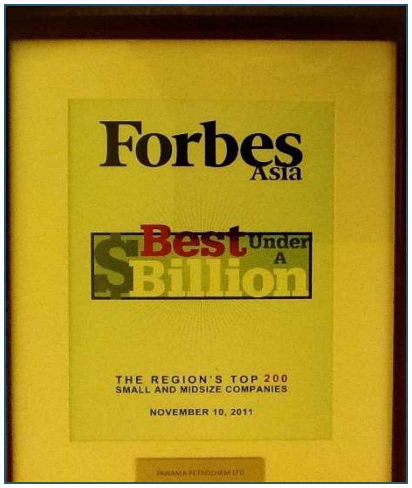
Annual Financials - Income

Particulars (Rs. Crores)	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Revenue	**903.50**	**1347.38**	**1272.05**	**1006.35**	**1453.28**
Expenses	824.39	1238.18	1169.42	949.51	1257.21
EBIDTA	**79.11**	**109.2**	**102.63**	**56.84**	**196.07**
Depreciation	4.87	5.29	5.92	7.25	7.61
PBIT	74.24	103.91	96.71	49.59	188.46
Interest	8.58	13.76	25.17	17.44	8.95
PBT	65.66	90.15	71.54	32.15	179.51
Tax	21.86	29.18	19.66	3.37	44.16
PAT	**43.80**	**60.97**	**51.88**	**28.78**	**135.35**

Annual Financials – Balance Sheet

Particulars (Rs. Crores)	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Equity Capital	8.07	12.10	12.10	12.10	12.10
Reserves	**304.72**	**359.42**	**401.67**	**420.92**	**548.87**
Borrowings	32.58	45.13	159.90	50.67	65.64
Other Liab.	323.42	559.31	345.53	273.22	366.01
Total	668.79	975.96	919.20	756.91	992.62
Net Block	129.61	147.97	167.31	189.77	207.45
Other Assets	539.18	827.99	751.89	567.14	785.17
Total	668.79	975.96	919.20	756.91	992.62
Cash Flow Statement					
From Operations	58.56	33.87	-78.31	178.80	55.21
For Investments	-20.85	-14.38	-21.60	-21.01	-14.20
FREE CASH	**37.71**	**19.49**	**-99.91**	**157.79**	**41.01**
From Financing	-36.04	-6.13	81.25	-136.30	-0.70
Net Cash Flow	**1.67**	**13.36**	**-18.66**	**21.49**	**40.31**

Credentials



FORM 26
(See Rules 73 and 83)

Certificate of Renewal of licence to manufacture for s le of Drugs Other than those specified in Schedule X

Certified that licence in Form 25 No: G/925 Granted on the Date: 31/08/1994

To M/s. PANAMA PETROCHEM LTD. for the manufac ure of the following categories of drugs being drugs other than those specified in Sche ule C and C (1) and "X" to the Drugs and Cosmetics Rules, 1945 at the premises situ ted at. PLOT No. - 3303, G.I.D.C. ESTATE, ANKLESHWAR, DIST- BHARUCH

has been renewed from : 01/01/2012 To 31/12/2016

Name(s) of drugs (each item to be separately specified) : As per list Appr ved & Annexed.

Names of approved competent technical staff : As per list Appr ved & Annexed.

Signature :
Designation : Commissioner
Food & Drugs Control Administration
Gujarat State.

Date:- 25/09/2012

ISO 9001
International Standards Certifications
ISO 9001:2008

CERTIFICATE OF REGISTRATION

THIS IS TO CERTIFY THAT THE QUALITY MANAGEMENT SYSTEM OF

Panama Petrochem Limited

Plot No. 3303, GIDC, Ankleshwar – 393002
Distt: Bharuch, Gujarat
India

Has been assessed and registered as complying with the requirements of the International Standard shown above for the following Goods and Services. Further clarifications regarding the scope of this certificate and the applicability of ISO 9001:2008 requirements may be obtained by consulting the organisation.

For development, manufacturing and supply of transformer oil, light liquid paraffin, white soft paraffin (petroleum jelly), speciality oils and grease/cable jelly

JAS-ANZ
www.jas-anz.org/register

Tony Wilde
Group Chairman
ISC Pty Ltd, A.B.N. 45 071 810 949

Registration Number:	QAC/R91/3369
Originally Certified on:	30/Jan/2007
Registration Date:	19/Dec/2011
Re-certification Date:	16/Nov/2012
Expiry Date:	16/Nov/2015

ISC Pty Ltd., Unit 2/10 Gladstone Road, Castle Hill NSW 2154, Sydney, Australia.

International Standards Certifications Pty. Ltd.

This certificate is valid till 16/Nov/2015 from the date of certification on the condition that audits are conducted and paid for as per the Certification Agreement. Should this condition not be met, cancellation procedures will be initiated and the client will be removed from the JAS-ANZ register. This Certificate remains the property of International Standards Certifications Pty Ltd and must be returned upon request. It must not be altered in any way. Intentional misuse of this certificate will result in cancellation without prior notification.

Certificates can be checked through certcheck@isc-worldwide.com

ISO 14001
International Standards Certifications
ISO 14001:2004

CERTIFICATE OF REGISTRATION

THIS IS TO CERTIFY THAT THE ENVIRONMENTAL MANAGEMENT SYSTEM OF

Panama Petrochem Limited

Plot No. 3303, GIDC, Ankleshwar - 393 002
Dist: Bharuch, Gujarat
India

Has been assessed and registered as complying with the requirements of the International Standard shown above for the following Goods and Services. Further clarifications regarding the scope of this certificate and the applicability of ISO 14001:2004 requirements may be obtained by consulting the organisation.

For development, manufacturing and supply of transformer oil, light liquid paraffin, white soft paraffin (petroleum jelly), speciality oils, grease / cable jelly, industrial & automotive lubricants

JAS-ANZ
www.jas-anz.org/register

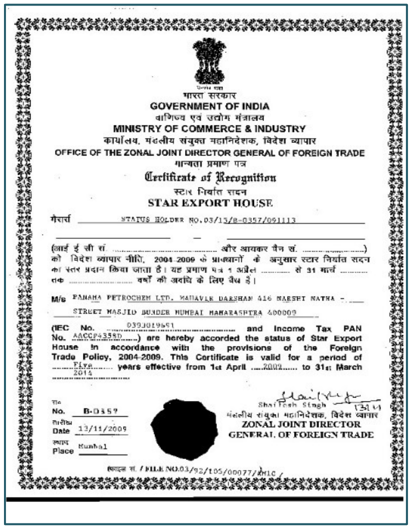
Tony Wilde
Group Chairman
ISC (Global), License #1150/2011 CC

Registration Number:	EMS/R91/3369
Registration Date:	14-Oct-2015
Expiry Date:	14-Oct-2018

ISC (Global), Building 11, 7th Floor, Bay Square, Business Bay, Dubai, UAE.

ISC GLOBAL

This certificate is valid until 14-Oct-2018 on the condition that audits are conducted and paid for as per the Certification Agreement. Should this condition not be met, cancellation procedures will be initiated and the client will be removed from the JAS-ANZ register. This Certificate remains the property of International Standards Certifications (Global) FZ LLC and must be returned upon request. It must not be altered in any way. Intentional misuse of this certificate will result in cancellation without prior notification.



भारत सरकार
GOVERNMENT OF INDIA
वाणिज्य एवं उद्योग मंत्रालय
MINISTRY OF COMMERCE & INDUSTRY
कार्यालय, मंडलीय संयुक्त महानिदेशक, विदेश व्यापार
OFFICE OF THE ZONAL JOINT DIRECTOR GENERAL OF FOREIGN TRADE
मान्यता प्रमाण पत्र
Certificate of Recognition
स्टार निर्यात सदन
STAR EXPORT HOUSE

गैरार्या STATUS HOLDER NO.03/15/8-0357/091113

M/s PANAMA PETROCHEM LTD. MAHAVIR DARSHAN 416 NARSHI NATHA STREET MASJID BUNDER MUMBAI MAHARASHTRA 400009

(IEC No. 0393019651 and Income Tax PAN No. AACCP4358D) are hereby accorded the status of Star Export House in accordance with the provisions of the Foreign Trade Policy, 2004-2009. This Certificate is valid for a period of Five years effective from 1st April 2009 to 31st March 2014

No. B-0357
Date 13/11/2009
Place Mumbai

Shailesh Singh
मंडलीय संयुक्त महानिदेशक, विदेश व्यापार
ZONAL JOINT DIRECTOR GENERAL OF FOREIGN TRADE

फाइल सं. / FILE NO.03/92/105/00077/AM10

Thank You

Contact :
Mahesh Narvekar
Vice President – Corporate Relations
mahesh@panamapetro.com
investorrelations@panamapetro.com
Phone : +91 22 42177777