



**ANNEXURE E TO THE DIRECTORS' REPORT**

**FORM NO. MGT.9  
EXTRACT OF ANNUAL RETURN  
as on the financial year ended on March 31, 2019**

**[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of  
The Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS**

CIN	L23209GJ1982PLC005062
Registration Date	March 9, 1982
Name of the Company	Panama Petrochem Limited
Category / Sub-Category of the Company	Public Company/ Limited by Shares
Address of the Registered Office and contact details	Plot no.3303, GIDC Estate , Ankleshwar, Gujarat -393002 Tel : 91-2646-221 068 Fax : 91-2646-250281
Whether listed company	Yes
Name, address and contact details of Registrar & Transfer Agent	Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp.Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059 Tel : 91-22-62638200 Fax : 91-22-62638299 mail : <a href="mailto:info@bigshareonline.com">info@bigshareonline.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the products / services	% to total turnover of the Company
1	Panoil	192 (Manufacture of refined petroleum products)	96.60%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Panoil Industries RMC FZE	N.A	Subsidiary	100	2(87)



## IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## (i) Category-wise Share Holding

Statement Showing Shareholding Pattern										
Category of Shareholder		No. of Shares held at the beginning of the year: 01/04/2018				No. of Shares held at the end of the year :31/03/2019				% Change
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group2</b>									
<b>1)</b>	<b>Indian</b>									
(a)	INDIVIDUAL / HUF	27784356	0	27784356	45.93	27784356	0	27784356	45.93	0.00
(b)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	BODIES CORPORATE	2162595	0	2162595	3.57	2505016	0	2505016	4.14	0.57
(d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
(e)	ANY OTHERS (Specify)									
	(i) GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
	(ii) TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
	(iii) DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
	<b>SUB TOTAL (A)(1) :</b>	<b>29946951</b>	<b>0</b>	<b>29946951</b>	<b>49.50</b>	<b>30289372</b>	<b>0</b>	<b>30289372</b>	<b>50.07</b>	<b>0.57</b>
<b>2)</b>	<b>Foreign</b>									
(a)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.00
(b)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00	0.00
(c)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
(e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	<b>SUB TOTAL (A)(2) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total holding for promoters</b>									
	<b>(A)=(A)(1) + (A)(2)</b>	<b>29946951</b>	<b>0</b>	<b>29946951</b>	<b>49.50</b>	<b>30289372</b>	<b>0</b>	<b>30289372</b>	<b>50.07</b>	<b>0.57</b>
<b>(B)</b>	<b>Public shareholding</b>									
<b>1)</b>	<b>Institutions</b>									
(a)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	FINANCIAL INSTITUTIONS / BANKS	7189	0	7189	0.01	19620	0	19620	0.03	0.02
(c)	MUTUAL FUNDS / UTI	0	102000	102000	0.17	0	0	0	0.00	(0.17)
(d)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00	0.00
(e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
(f)	FII'S	48813	0	48813	0.08	48813	0	48813	0.08	0.00
(g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00	0.00
(h)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
(i)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
(j)	FOREIGN PORTFOLIO INVESTOR	385515	0	385515	0.64	388393	0	388393	0.64	0.00
(k)	ALTERNATE INVESTMENT FUND	50650	0	50650	0.08	0	0	0	0.00	(0.08)
	<b>SUB TOTAL (B)(1) :</b>	<b>492167</b>	<b>102000</b>	<b>594167</b>	<b>0.98</b>	<b>456826</b>	<b>0</b>	<b>456826</b>	<b>0.76</b>	<b>(0.23)</b>
<b>2)</b>	<b>Non-institutions</b>									
(a)	BODIES CORPORATE	733462	15750	749212	1.24	523201	15750	538951	0.89	(0.35)
(i)	NBFC	25	0	25	0.00	0	0	0	0.00	0.00



Statement Showing Shareholding Pattern										
Category of Shareholder		No. of Shares held at the beginning of the year: 01/04/2018				No. of Shares held at the end of the year :31/03/2019				% Change
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
(b)	INDIVIDUAL									
	(i) (CAPITAL UPTO TO ₹ 1 Lakh)	6956818	644390	7601208	12.57	6589907	584140	7174047	11.86	(0.71)
	(ii) (CAPITAL GREATER THAN ₹ 1 Lakh)	2169682	52500	2222182	3.67	2596469	52500	2648969	4.38	0.71
(c)	ANY OTHERS (Specify)									
	(i) TRUSTS	19702	0	19702	0.03	19702	0	19702	0.03	0.00
	(ii) CLEARING MEMBER	203769	0	203769	0.34	108450	0	108450	0.18	(0.16)
	(iii) NON RESIDENT INDIANS (NRI)	351112	0	351112	0.58	157447	0	157447	0.26	(0.32)
	(iv) NON RESIDENT INDIANS (REPAT)	57595	0	57595	0.10	276457	0	276457	0.46	0.36
	(v) NON RESIDENT INDIANS (NON REPAT)	134396	0	134396	0.22	113461	0	113461	0.19	(0.03)
	(vi) DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
	(vii) EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
	(viii) OVERSEAS BODIES CORPORATES	0	0	0	0.00	1747146	0	1747146	2.89	2.89
	(ix) UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00	0.00
	(x) IEPF	183192	0	183192	0.30	306581	0	306581	0.51	0.20
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
(e)	FOREIGN PORTFOLIO INVESTOR	0	0	0	0.00	63602	0	63602	0.11	0.11
	<b>SUB TOTAL (B)(2) :</b>	<b>10809753</b>	<b>712640</b>	<b>11522393</b>	<b>19.05</b>	<b>12502423</b>	<b>652390</b>	<b>13154813</b>	<b>21.75</b>	<b>2.70</b>
	<b>Total Public Shareholding</b>									
	<b>(B)=(B)(1) + (B)(2)</b>	<b>11301920</b>	<b>814640</b>	<b>12116560</b>	<b>20.03</b>	<b>12959249</b>	<b>652390</b>	<b>13611639</b>	<b>22.50</b>	<b>2.47</b>
(C)	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>									
(a)	SHARES HELD BY CUSTODIANS									
	(i) Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
	(ii) Public	18430087	0	18430087	30.47	16592587	0	16592587	27.43	(3.04)
	<b>SUB TOTAL (C)(1) :</b>	<b>18430087</b>	<b>0</b>	<b>18430087</b>	<b>30.47</b>	<b>16592587</b>	<b>0</b>	<b>16592587</b>	<b>27.43</b>	<b>(3.04)</b>
	<b>(C)=(C)(1)</b>	<b>18430087</b>	<b>0</b>	<b>18430087</b>	<b>30.47</b>	<b>16592587</b>	<b>0</b>	<b>16592587</b>	<b>27.43</b>	<b>(3.04)</b>
	<b>Grand Total (A) + (B) + (C)</b>	<b>59678958</b>	<b>814640</b>	<b>60493598</b>	<b>100.00</b>	<b>59841208</b>	<b>652390</b>	<b>60493598</b>	<b>100.00</b>	<b>0.00</b>

(ii) Shareholding of Promoters

Sr. No.	NAME	Shareholding at the beginning of the year 01/04/2018			Shareholding at the end of the year 31/03/2019			% Change in shareholding during the year
		Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	AKBARALI ESSABHAI RAYANI	1504125	2.4864	0.0000	1504125	2.4864	0.0000	0.0000
2	AMIN AMIRALI RAYANI	1432500	2.3680	0.0000	1432500	2.3680	0.0000	0.0000
3	AMIRALI ESSABHAI RAYANI	1536000	2.5391	0.0000	1536000	2.5391	0.0000	0.0000
4	ARIF AMIRALI RAYANI	1780029	2.9425	0.0000	1780029	2.9425	0.0000	0.0000



Sr. No.	NAME	Shareholding at the beginning of the year 01/04/2018			Shareholding at the end of the year 31/03/2019			% Change in shareholding during the year
		Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	
5	BEGUMBANU AKBERALI RAYANI	2144625	3.5452	0.0000	2144625	3.5452	0.0000	0.0000
6	CHEMINE AMIN RAYANI	1783794	2.9487	0.0000	1783794	2.9487	0.0000	0.0000
7	GULSHAN SALIMALI RAYANI	142500	0.2356	0.0000	142500	0.2356	0.0000	0.0000
8	HUSSEIN VAZIRALI RAYANI	830550	1.3730	0.0000	830550	1.3730	0.0000	0.0000
9	IQBAL VAZIRALI RAYANI	1832977	3.0300	0.0000	1832977	3.0300	0.0000	0.0000
10	ITTEFAQ ICE AND COLD STORAGE COMPANY PRIVATE LIMITED	0	0.0000	0.0000	342421	0.5660	0.0000	0.5660
11	ITTEFAQ ICE AND COLD STORAGE COMPANY PRIVATE LIMITED	2162595	3.5749	0.0000	2162595	3.5749	0.0000	0.0000
12	MALIKA VAZIRALI RAYANI	1011342	1.6718	0.0000	1011342	1.6718	0.0000	0.0000
13	MUNIRA HUSSEIN RAYANI	888750	1.4692	0.0000	888750	1.4692	0.0000	0.0000
14	NABAT AMIRALI RAYANI	2219625	3.6692	0.0000	2219625	3.6692	0.0000	0.0000
15	NILIMA SHAHNAWAZ KHERAJ	3000	0.0050	0.0000	3000	0.0050	0.0000	0.0000
16	SALIMALI ESSABHAI RAYANI	1884	0.0031	0.0000	1884	0.0031	0.0000	0.0000
17	SALIMALI ESSABHAI RAYANI	1519703	2.5122	0.0000	1519703	2.5122	0.0000	0.0000
18	SAMIR AKBARALI RAYANI	1638750	2.7090	0.0000	1638750	2.7090	0.0000	0.0000
19	SAPNA SAMIR RAYANI	1522207	2.5163	0.0000	1522207	2.5163	0.0000	0.0000
20	SERENA IQBAL RAYANI	720000	1.1902	0.0000	720000	1.1902	0.0000	0.0000
21	SHELINA ARIFALI RAYANI	4182412	6.9138	0.0000	4182412	6.9138	0.0000	0.0000
22	VAZIRALI ESSABHAI RAYANI	17083	0.0282	0.0000	17083	0.0282	0.0000	0.0000
23	VAZIRALI ESSABHAI RAYANI	1072500	1.7729	0.0000	1072500	1.7729	0.0000	0.0000
	<b>Total</b>	<b>29946951</b>	<b>49.5043</b>	<b>0.0000</b>	<b>30289372</b>	<b>50.0703</b>	<b>0.0000</b>	<b>0.5660</b>

(iii) Change in Promoters' Shareholding

Sr. No.	Reason	Date	Share holding		Cumulative shareholding during the year.		
			Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company	
1	At the beginning of the year		29946951	49.50	29946951	49.50	
2	INCREASE	Acquisition from Secondary Market	08/06/2018	1246	0.00	29948197	49.51
3	INCREASE	Acquisition from Secondary Market	15/06/2018	44788	0.07	29992985	49.58
4	INCREASE	Acquisition from Secondary Market	22/06/2018	92445	0.15	30085430	49.73
5	INCREASE	Acquisition from Secondary Market	06/07/2018	2168	0.00	30087598	49.74
6	INCREASE	Acquisition from Secondary Market	13/07/2018	5596	0.01	30093194	49.75
7	INCREASE	Acquisition from Secondary Market	07/09/2018	33267	0.06	30126461	49.8
8	INCREASE	Acquisition from Secondary Market	14/09/2018	35805	0.06	30162266	49.86
9	INCREASE	Acquisition from Secondary Market	28/09/2018	14441	0.02	30176707	49.88
10	INCREASE	Acquisition from Secondary Market	05/10/2018	25231	0.04	30201938	49.93
11	DECREASE	Acquisition from Secondary Market	12/10/2018	552	0.00	30201386	49.92
12	INCREASE	Acquisition from Secondary Market	19/10/2018	552	0.00	30201938	49.93
13	INCREASE	Acquisition from Secondary Market	01/03/2019	24606	0.04	30226544	49.97



Sr. No.		Reason	Date	Share holding		Cumulative shareholding during the year.	
				Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
14	INCREASE	Acquisition from Secondary Market	15/03/2019	312	0.00	30226856	49.97
15	INCREASE	Acquisition from Secondary Market	22/03/2019	62516	0.10	30289372	50.07
	<b>At the end of the year</b>					<b>30289372</b>	<b>50.07</b>

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. No.	NAME	No. of Shares at the beginning / End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	CITIBANK N.A. NEW YORK, NYADR DEPARTMENT	18430087	31-Mar-18	0	Transfer	18430087	30.47
			13-Apr-18	844	Transfer	18430931	30.47
			20-Apr-18	-522	Transfer	18430409	30.47
			27-Apr-18	-322	Transfer	18430087	30.47
			4-May-18	312	Transfer	18430399	30.47
			11-May-18	-312	Transfer	18430087	30.47
			8-Jun-18	-1837500	Transfer	16592587	27.43
			29-Jun-18	519	Transfer	16593106	27.43
			6-Jul-18	-312	Transfer	16592794	27.43
			13-Jul-18	-207	Transfer	16592587	27.43
			31-Aug-18	19656	Transfer	16612243	27.46
			7-Sep-18	-16791	Transfer	16595452	27.43
			14-Sep-18	-2837	Transfer	16592615	27.43
			21-Sep-18	-28	Transfer	16592587	27.43
			12-Oct-18	3520	Transfer	16596107	27.43
			19-Oct-18	-3520	Transfer	16592587	27.43
			26-Oct-18	118	Transfer	16592705	27.43
			2-Nov-18	-118	Transfer	16592587	27.43
			9-Nov-18	16	Transfer	16592603	27.43
			16-Nov-18	-16	Transfer	16592587	27.43
			30-Nov-18	205	Transfer	16592792	27.43
			7-Dec-18	-205	Transfer	16592587	27.43
			11-Jan-19	26	Transfer	16592613	27.43
			18-Jan-19	-26	Transfer	16592587	27.43
			1-Feb-19	7500	Transfer	16600087	27.44
			8-Feb-19	-7500	Transfer	16592587	27.43
			8-Mar-19	1	Transfer	16592588	27.43
			15-Mar-19	-1	Transfer	16592587	27.43
		16592587	30-Mar-19	0	Transfer	16592587	27.43
2	AVIATOR GLOBAL INVESTMENT FUND	0	31-Mar-18		Transfer	0	0.00
			8-Jun-18	1837500	Transfer	1837500	3.04



Sr. No.	NAME	No. of Shares at the beginning / End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
			27-Jul-18	-90354	Transfer	1747146	2.89
		1747146	30-Mar-19	0	Transfer	1747146	2.89
3	ANIL KUMAR GOEL	868500	31-Mar-18	0	Transfer	868500	1.44
		868500	30-Mar-19	0	Transfer	868500	1.44
4	RAMESH DAMANI	0	31-Mar-18		Transfer	0	0.00
			8-Jun-18	23206	Transfer	23206	0.04
			29-Jun-18	9174	Transfer	32380	0.05
			27-Jul-18	10000	Transfer	42380	0.07
			16-Aug-18	20000	Transfer	62380	0.10
			24-Aug-18	14393	Transfer	76773	0.13
			21-Sep-18	7139	Transfer	83912	0.14
			28-Sep-18	244744	Transfer	328656	0.54
			5-Oct-18	15230	Transfer	343886	0.57
			12-Oct-18	11990	Transfer	355876	0.59
			19-Oct-18	8149	Transfer	364025	0.60
			26-Oct-18	6401	Transfer	370426	0.61
			2-Nov-18	76598	Transfer	447024	0.74
			9-Nov-18	25626	Transfer	472650	0.78
			16-Nov-18	500	Transfer	473150	0.78
			30-Nov-18	1000	Transfer	474150	0.78
			7-Dec-18	12826	Transfer	486976	0.81
			14-Dec-18	18098	Transfer	505074	0.83
			21-Dec-18	2	Transfer	505076	0.83
			25-Jan-19	1437	Transfer	506513	0.84
			1-Feb-19	500	Transfer	507013	0.84
			8-Feb-19	1084	Transfer	508097	0.84
			15-Feb-19	1000	Transfer	509097	0.84
			22-Feb-19	1500	Transfer	510597	0.84
			15-Mar-19	20000	Transfer	530597	0.88
		530597	30-Mar-19	0	Transfer	530597	0.88
5	SEEMA GOEL	504715	31-Mar-18	0	Transfer	504715	0.83
		504715	30-Mar-19	0	Transfer	504715	0.83
6	MADHUKAR SHETH	496493	31-Mar-18	0	Transfer	496493	0.82
			6-Apr-18	-18181	Transfer	478312	0.79
		478312	30-Mar-19	0	Transfer	478312	0.79
7	KITARA INDIA SMALL & MICRO CAP OPPORTUNITY FUND (CEIC) LIMITED	0	31-Mar-18		Transfer	0	0.00
			27-Jul-18	116425	Transfer	116425	0.19
			19-Oct-18	15143	Transfer	131568	0.22



Sr. No.	NAME	No. of Shares at the beginning / End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
			11-Jan-19	24993	Transfer	156561	0.26
			18-Jan-19	7	Transfer	156568	0.26
			1-Mar-19	20000	Transfer	176568	0.29
			8-Mar-19	3969	Transfer	180537	0.30
			15-Mar-19	4445	Transfer	184982	0.31
		184982	30-Mar-19	0	Transfer	184982	0.31
8	THE EMERGING MARKETS SMALL CAP SERIES OF THE DFA INVESTMENT TRUST COMPANY	97447	31-Mar-18	0	Transfer	97447	0.16
			6-Apr-18	4120	Transfer	101567	0.17
			13-Apr-18	3206	Transfer	104773	0.17
			20-Apr-18	8823	Transfer	113596	0.19
			27-Apr-18	8959	Transfer	122555	0.20
			11-May-18	4000	Transfer	126555	0.21
		126555	30-Mar-19	0	Transfer	126555	0.21
9	XITIJ MADHUKAR SHETH .	122400	31-Mar-18	0	Transfer	122400	0.20
		122400	30-Mar-19	0	Transfer	122400	0.20
10	WORLD INVESTMENT OPPORTUNITIES FUNDS	114575	31-Mar-18	0	Transfer	114575	0.19
			21-Sep-18	-20165	Transfer	94410	0.16
			28-Sep-18	-94410	Transfer	0	0.00
		0	30-Mar-19	0	Transfer	0	0.00
11	STOCK HOLDING CORPN OF INDIA LTD	102000	31-Mar-18	0	Transfer	102000	0.17
			25-May-18	-102000	Transfer	0	0.00
		0	30-Mar-19	0	Transfer	0	0.00
12	BHARTI AXA LIFE INSURANCE COMPANY LTD	100000	31-Mar-18	0	Transfer	100000	0.17
			13-Jul-18	-6540	Transfer	93460	0.15
			20-Jul-18	-20111	Transfer	73349	0.12
			31-Aug-18	-19654	Transfer	53695	0.09
			7-Sep-18	-2843	Transfer	50852	0.08
			14-Sep-18	-5506	Transfer	45346	0.08
			30-Nov-18	-9237	Transfer	36109	0.06
			18-Jan-19	-11846	Transfer	24263	0.04
			1-Feb-19	-12649	Transfer	11614	0.02
			29-Mar-19	-11614	Transfer	0	0.00
		0	30-Mar-19	0	Transfer	0	0.00
13	SHRIRAM INSIGHT SHARE BROKERS LTD.	90546	31-Mar-18	0	Transfer	90546	0.15
			6-Apr-18	-25	Transfer	90521	0.15



Sr. No.	NAME	No. of Shares at the beginning / End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
			13-Apr-18	-137	Transfer	90384	0.15
			20-Apr-18	-63	Transfer	90321	0.15
			27-Apr-18	110	Transfer	90431	0.15
			4-May-18	40	Transfer	90471	0.15
			11-May-18	235	Transfer	90706	0.15
			18-May-18	-6390	Transfer	84316	0.14
			25-May-18	-82733	Transfer	1583	0.00
			1-Jun-18	-793	Transfer	790	0.00
			8-Jun-18	-325	Transfer	465	0.00
			15-Jun-18	-40	Transfer	425	0.00
			22-Jun-18	-45	Transfer	380	0.00
			29-Jun-18	62	Transfer	442	0.00
			30-Jun-18	-62	Transfer	380	0.00
			6-Jul-18	5	Transfer	385	0.00
			27-Jul-18	2	Transfer	387	0.00
			3-Aug-18	-7	Transfer	380	0.00
			10-Aug-18	50	Transfer	430	0.00
			13-Aug-18	-50	Transfer	380	0.00
			16-Aug-18	5	Transfer	385	0.00
			24-Aug-18	-138	Transfer	247	0.00
			31-Aug-18	-67	Transfer	180	0.00
			14-Sep-18	100	Transfer	280	0.00
			21-Sep-18	-100	Transfer	180	0.00
			29-Sep-18	-100	Transfer	80	0.00
			12-Oct-18	35	Transfer	115	0.00
			19-Oct-18	-35	Transfer	80	0.00
			26-Oct-18	25	Transfer	105	0.00
			2-Nov-18	21	Transfer	126	0.00
			9-Nov-18	-16	Transfer	110	0.00
			16-Nov-18	-30	Transfer	80	0.00
			21-Dec-18	80	Transfer	160	0.00
			28-Dec-18	-80	Transfer	80	0.00
			18-Jan-19	-30	Transfer	50	0.00
			15-Feb-19	28	Transfer	78	0.00
			22-Feb-19	-28	Transfer	50	0.00
			15-Mar-19	100	Transfer	150	0.00
			22-Mar-19	-100	Transfer	50	0.00
			29-Mar-19	110	Transfer	160	0.00
		160	30-Mar-19	0	Transfer	160	0.00
14	MARLON REGO	75345	31-Mar-18	0	Transfer	75345	0.12
		75345	30-Mar-19	0	Transfer	75345	0.12





## (v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning		Date	Reason	Increase / Decrease	Cumulative shares during end	
		Shares	% of Total Shares of company				Shares	% of Total Shares of Company
1	PRAMOD MAHESHWARI	0	0.00				0	0.00
2	GAYATRI SHARMA	0	0.00				0	0.00
3	AMIRALI ESSABHAI RAYANI	1536000	2.54				1536000	2.54
4	NARGIS MIRZA KABANI	0	0.00				0	0.00
5	MUKESH MEHTA	0	0.00				0	0.00
6	MADAN MOHAN JAIN	0	0.00				0	0.00
7	SAMIR A. RAYANI	1638750	2.71				1638750	2.71
8	AMIN A. RAYANI	1432500	2.37				1432500	2.37
9	HUSSEIN VAZIRALI RAYANI	830550	1.37				830550	1.37
10	KUMAR RAJU NANDIMANDALAM	0	0.00				0	0.00

## V. INDEBTEDNESS

Indebtedness of the company including interest outstanding/ accrued but not due for payment

(₹ in lakhs)

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	2,963.31	Nil	Nil	2,963.31
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) interest accrued nut not due	Nil	Nil	Nil	Nil
<b>Total(i+ii+iii)</b>	<b>2,963.31</b>	<b>Nil</b>	<b>Nil</b>	<b>2,963.31</b>
<b>Change in during the financial year Indebtedness</b>				
• Addition	7504.32	Nil	Nil	7504.32
• Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	<b>7,504.32</b>	<b>Nil</b>	<b>Nil</b>	<b>7,504.32</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	10467.63	Nil	Nil	10467.63
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>10,467.63</b>	<b>Nil</b>	<b>Nil</b>	<b>10,467.63</b>



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time directors and / or Manager**

(₹ in lakhs)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
		Amirali E. Rayani (Chairman)	Amin A. Rayani (Managing Director)	Samir A. Rayani (Executive Whole time Director)	Hussein V. Rayani (Joint Managing Director)	
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36.00	34.20	33.00	33.00	136.20
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify	Nil	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil	Nil
	<b>Total(A)</b>	<b>36.00</b>	<b>34.20</b>	<b>33.00</b>	<b>33.00</b>	<b>136.20</b>
	<b>Ceiling as per the Act</b>	581.87 lakhs, being 10% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)				

**B. Remuneration to other Directors (Independent Directors):**

(₹ in lakhs)

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Madan Mohan Jain	Kumar Raju Nandi	Mukesh Mehta	Nargis Kabani	
<b>1</b>	<b>Independent Directors :</b>					
	• Fee for attending board committee meetings	2.00	0.85	2.30	1.50	6.65
	• Commission	Nil	Nil	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil	Nil	Nil
	<b>Total (1)</b>	<b>2.00</b>	<b>0.85</b>	<b>2.30</b>	<b>1.50</b>	<b>6.65</b>
<b>2</b>	<b>Others Non-Executive Directors:</b>					
	• Fee for attending board committee meetings	None	None	None	None	None
	• Commission					
	• Other, please specify					



Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Madan Mohan Jain	Kumar Raju Nandi	Mukesh Mehta	Nargis Kabani	
	<b>Total (2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total (B) = (Total 1+ Total 2)</b>	<b>2.00</b>	<b>0.85</b>	<b>2.30</b>	<b>1.50</b>	<b>6.65</b>
	<b>Total Managerial Remuneration/ sitting fees</b>	<b>2.00</b>	<b>0.85</b>	<b>2.30</b>	<b>1.50</b>	<b>6.65</b>
	<b>Overall Ceiling as per the Act</b>	58.19 lakhs being 1% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)				

**C. Remuneration to Key Managerial Personnel Other Than MD/ MANAGER/ WTD**

(₹ In lakhs)

Sr. No.	Particular of Remuneration	Key Managerial Personnel		Total Amount
		Pramod Maheshwari (CFO)	Gayatri Sharma (CS)	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	38.97	29.00	67.97
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission - as % of profit -others, specify	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil
	<b>Total</b>	<b>38.97</b>	<b>29.00</b>	<b>67.97</b>

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

The Company, its directors or other officers were not subject to penalties/ punishment/ compounding of offences during the year under review.

By Order of the Board of Directors  
For **Panama Petrochem Ltd**

**Amirali E. Rayani**  
Chairman  
DIN:00002616

Date : August 14, 2019  
Place : Mumbai