



Corporate Office & Communication Address :

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

December 24, 2019

<p>To, The Manager- CRD BSE Limited Pjiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001</p> <p>Scrip Code: 524820</p>	<p>To, Asst. Vice President National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1 G Block, Bandra-Kurla Complex Bandra (E) , Mumbai-400 051 Mumbai 400 001</p> <p>Scrip Symbol : PANAMAPET</p>
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Sub: Reaffirmation of ratings on the enhanced Bank Facilities

Dear Sir/ Madam,

Pursuant to the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that ICRA Limited has:

- Reaffirmed the rating as assigned by CARE, on enhanced long term bank facilities/fund based limits to [ICRA]A- (Stable)
- Reaffirmed the rating as assigned by CARE, on enhanced short term bank facilities/non fund based to [ICRA]A2+

Kindly take the information on record.

Thanking You,
For **Panama Petrochem Limited**


Gayatri Sharma
Company Secretary & Compliance Officer

