



**Corporate Office & Communication Address:**

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CIN No. L23209GJI982PLC005062

May 15, 2024

<b>BSE Limited</b> Pjiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 <b>Scrip Code: 524820</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1 G Block, Bandra-Kurla Complex Bandra (E), Mumbai-400 051 <b>Scrip Symbol :PANAMAPET</b>
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**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we write to inform you that the Wholly-Owned Subsidiary of the Company namely, Panol Industries RMC FZE incorporated in UAE, has executed an Musataha (Lease) Agreement, the details of which are provided here as under:

Particulars	Details
Party	RAK Maritime City Free Zone Authority
Term of Agreement	25 years
Description of Land	Plot No. 25, located at RAK Maritime City Free Zone, having an area of 9500 (nine thousand five hundred) square meters.
Purpose	Business Purpose (Including but not limited to petrochemical manufacturing, grease, lubricants blending , manufacturing grease and lubricants, wholesale of petrochemical material trading , wholesale of grease and lubricants trading)
Consideration	A sum of AED 522,500 (Five Hundred Twenty-Two Thousand and Five Hundred Dirhams) per annum, for the first year. The Consideration shall be subject to increase every year by 4% of the then current Consideration.

This is for your information and record.

Thanking You,  
For **Panama Petrochem Limited**

**Gayatri Sharma**  
**Company Secretary & Compliance Officer**