



Corporate Office & Communication Address:

40I Aza House, 24, Turner Road, Bandra (W), Mumbai 400 050. Website: www.panamapetro.com
Phone : 91-22-42177777 | Fax : 91-22-42177788 | E-mail : ho@panamapetro.com
CIN No. L23209GJI982PLC005062

July 9, 2024

BSE Limited

Pjroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai 400 001
Scrip Code: 524820

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1
G Block, BKC, Mumbai-400 051
Scrip Symbol : PANAMAPET

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

With reference to the captioned subject, we would like to inform you that the Company has received an Order No. 20/DSR(20)/ CC(ADJN.)/ MUMBAI/2024-25 from the Office of the Commissioner of Customs (Adjudication) Mumbai, demanding differential IGST of Rs.17,30,95,739/-; imposed redemption fine of Rs. 3,60,00,000/- under Section 125 of the Customs Act, 1962 and penalty of Rs. 1,25,00,000 under Section 112(a) of the Customs Act, 1962.

The Order has been passed demanding differential IGST on import of goods from 13.10.2017 to 09.01.2019 against Advance Authorisation on alleged non-fulfilment of pre-import condition as contemplated in Notification No.79/2017-Cus dated 13.10.2017.

The Company will take further action as legally advised. The financial impact of the aforesaid Order is to the extent of the penalty levied.

We request you to take the above on record.

Thanking You,
For Panama Petrochem Limited

Gayatri Sharma
Company Secretary & Compliance Officer