

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L23209GJ1982PLC005062

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AACCP4358D

(ii) (a) Name of the company

PANAMA PETROCHEM LIMITED

(b) Registered office address

PLOT NO 3303, GIDC ESTATE
ANKLESHWAR
Gujarat
393002
India

(c) *e-mail ID of the company

cs@panamapetro.com

(d) *Telephone number with STD code

0224217777

(e) Website

www.panamapetro.com

(iii) Date of Incorporation

09/03/1982

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes

No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes

No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	National Stock Exchange of India Limited (NSE)	1,024

(b) CIN of the Registrar and Transfer Agent

U99999MH1994PTC076534

Pre-fill

Name of the Registrar and Transfer Agent

BIGSHARE SERVICES PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

Pinnacle Business Park, Office no S6-2 ,6th floor, Mahakali
Caves Road , Next to Ahura Centre, Andheri East Mumbai

(vii) *Financial year From date 01/04/2024 (DD/MM/YYYY) To date 31/03/2025 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

(b) Due date of AGM

30/09/2025

(c) Whether any extension for AGM granted

Yes No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C5	Coke and refined petroleum products	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

1

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	Panol Industries RMC FZE		Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL**(a) Equity share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	127,750,000	60,493,598	60,493,598	60,493,598
Total amount of equity shares (in Rupees)	255,500,000	120,987,196	120,987,196	120,987,196

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	127,750,000	60,493,598	60,493,598	60,493,598
Nominal value per share (in rupees)	2	2	2	2
Total amount of equity shares (in rupees)	255,500,000	120,987,196	120,987,196	120,987,196

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	468,340	60,025,258	60493598			

Increase during the year	0	22,550	22550	0	0	0
i. Pubic Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify	0	22,550	22550	0	0	
Increase due to physical shares converted to DEM						
Decrease during the year	22,550	0	22550	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify	22,550	0	22550	0	0	
Decrease due to physical shares converted to DEM						
At the end of the year	445,790	60,047,808	60493598	0	0	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE305C01029

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes

No

Not Applicable

Separate sheet attached for details of transfers

Yes

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting			
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	

Ledger Folio of Transferor				<input type="text"/>			
Transferor's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>			
Transferee's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	

Date of registration of transfer (Date Month Year)				<input type="text"/>			
Type of transfer		<input type="text"/>		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock			
Number of Shares/ Debentures/ Units Transferred		<input type="text"/>		Amount per Share/ Debenture/Unit (in Rs.)		<input type="text"/>	
Ledger Folio of Transferor				<input type="text"/>			
Transferor's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>			
Transferee's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	

(iv) * Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0		0
Partly convertible debentures	0		0
Fully convertible debentures	0		0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

17,757,181,178

(ii) Net worth of the Company

9,326,242,634.11

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	28,754,616	47.53	0	
	(ii) Non-resident Indian (NRI)	1,832,977	3.03	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	6,883,497	11.38	0	
10.	Others	0	0	0	
	Total	37,471,090	61.94	0	0

Total number of shareholders (promoters)

21

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	10,488,891	17.34	0	
	(ii) Non-resident Indian (NRI)	320,079	0.53	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	177,279	0.29	0	
6.	Foreign institutional investors	7,527,485	12.44	0	
7.	Mutual funds	0	0	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	4,084,284	6.75	0	
10.	Others IEPF, Clearing Member, Trust +	424,490	0.7	0	
	Total	23,022,508	38.05	0	0

Total number of shareholders (other than promoters)

25,828

**Total number of shareholders (Promoters+Public/
Other than promoters)**

25,849

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

45

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
LOS ANGELES CITY EM +	CITIBANK N.A. CUSTODY SERVICES +			2,472	0
THE EMERGING MARK +	CITIBANK N.A. CUSTODY SERVICES +			50,945	0.08
EMERGING MARKETS (C +	CITIBANK N.A. CUSTODY SERVICES +			217,304	0.36
UNITED NATIONS FOR +	CITIBANK N.A. CUSTODY SERVICES +			20,002	0.03
EMERGING MARKETS S +	CITIBANK N.A. CUSTODY SERVICES +			12,821	0.02
DIMENSIONAL EMERG +	CITIBANK N.A. CUSTODY SERVICES +			61,017	0.1
DFA AUSTRALIA LIMIT +	CITIBANK N.A. CUSTODY SERVICES +			2,334	0
WORLD EX U.S. TARGE +	CITIBANK N.A. CUSTODY SERVICES +			2,894	0
WORLD EX U.S. CORE +	CITIBANK N.A. CUSTODY SERVICES +			5,121	0.01
GYMKHANA PARTNER +	CITIBANK N.A. CUSTODY SERVICES +			327,800	0.54
EMERGING MARKETS S +	CITIBANK N.A. CUSTODY SERVICES +			8,339	0.01
EMERGING MARKETS +	CITIBANK N.A. CUSTODY SERVICES +			4,921	0.01
DIMENSIONAL EMERG +	CITIBANK N.A. CUSTODY SERVICES +			954	0
DFA AUSTRALIA LIMIT +	CITIBANK N.A. CUSTODY SERVICES +			2,918	0
DIMENSIONAL WORL +	CITIBANK N.A. CUSTODY SERVICES +			13,480	0.02
EMERGING MARKETS +	CITIBANK N.A. CUSTODY SERVICES +			9,000	0.01
EMERGING MARKETS S +	CITIBANK N.A. CUSTODY SERVICES +			2,491	0

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
DIMENSIONAL EMERG +	CITIBANK N.A. CUSTODY SERVICES +			6,619	0.01
DIMENSIONAL EMERG +	CITIBANK N.A. CUSTODY SERVICES +			38,759	0.06
DIMENSIONAL EMERG +	CITIBANK N.A. CUSTODY SERVICES +			152	0
DIMENSIONAL EMERG +	CITIBANK N.A. CUSTODY SERVICES +			84	0
AMERICAN CENTURY F +	HSBC SECURITIES SERVICES'11TH F +			7,332	0.01
AMERICAN CENTURY F +	HSBC SECURITIES SERVICES'11TH F +			688	0
CITY OF NEW YORK GF +	HSBC SECURITIES SERVICES'11TH F +			12,946	0.02
RED BAY LTD	DEUTSCHE BANK AG'DB HOUSE, H +			1,002	0

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	21	21
Members (other than promoters)	27,035	25,828
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	4	0	4	0	13.9	0
B. Non-Promoter	0	4	0	4	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	4	0	4	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0

(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	4	4	4	4	13.9	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 10

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
AMIRALI ESSABHAI R	00002616	Whole-time director	1,536,000	
SAMIR AKBARALI RA	00002674	Managing Director	2,008,703	
HUSSEIN VAZIRALI R	00172165	Managing Director	1,196,159	
ARIF AMIRALI RAYAN	00245647	Whole-time director	3,670,567	
KUMAR RAJU NANDIM	00829724	Director	0	
ASHOK BHULCHAND	01262560	Director	0	
ARVIND MAGANLAL S	01645534	Director	0	
ALMAS SATYEN NAN	05329210	Director	0	
GAYATRI SHARMA	CCMPS8281H	Company Secretar	0	
PRAMOD KUMAR MA	AGKPM2790B	CFO	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

2

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
NARGIS MIRZA KAI	07047788	Director	12/02/2025	Cessation
ALMAS SATYEN NA	05329210	Director	13/02/2025	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	29/08/2024	27,981	52	52.42

B. BOARD MEETINGS

*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	27/05/2024	8	8	100
2	30/07/2024	8	8	100
3	12/11/2024	8	7	87.5
4	21/11/2024	8	7	87.5
5	31/01/2025	8	8	100

C. COMMITTEE MEETINGS

Number of meetings held

11

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	27/05/2024	3	3	100
2	Audit Committee	30/07/2024	3	3	100
3	Audit Committee	12/11/2024	3	3	100
4	Audit Committee	31/01/2025	3	3	100
5	Corporate Social Responsibility	27/05/2024	3	3	100
6	Corporate Social Responsibility	27/01/2025	3	3	100
7	Nomination & Remuneration	27/05/2024	3	3	100
8	Nomination & Remuneration	11/11/2024	3	3	100
9	Risk Management	11/07/2024	3	3	100
10	Risk Management	30/01/2025	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	AMIRALI ESS	5	5	100	1	1	100	
2	SAMIR AKBAI	5	5	100	5	5	100	
3	HUSSEIN VAZ	5	5	100	2	2	100	
4	ARIF AMIRAL	5	4	80	2	2	100	
5	KUMAR RAJL	5	5	100	5	5	100	
6	ASHOK BHUL	5	5	100	7	7	100	
7	ARVIND MAG	5	4	80	6	6	100	
8	ALMAS SATY	0	0	0	0	0	0	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	AMIRALI ESSABHA	Chairman	3,600,000	0	0	30,000,000	33,600,000
2	SAMIR AKBARALI	CEO & Managin	3,360,000	0	0	30,000,000	33,360,000
3	Hussein V. Rayani	Joint Managing I	3,300,000	0	0	30,000,000	33,300,000
4	Arif Rayani	Whole-Time Dire	3,300,000	0	0	30,000,000	33,300,000
	Total		13,560,000	0	0	120,000,000	133,560,000

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	GAYATRI SHARMA	Company Secre	3,759,808	0	0	585,640	4,345,448
2	PRAMOD KUMAR I	CFO	5,053,144	0	0	787,094	5,840,238
	Total		8,812,952	0	0	1,372,734	10,185,686

Number of other directors whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

3

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status
Panama Petrocher	Office of the Comn	09/07/2024	Customs Act, 1962	Imposed a penalty	Yes
Panama Petrocher	Office of the Assist	30/09/2024	GST Act, 2017	The Company has	No
Panama Petrocher	Office of the Direct	16/03/2025	Gujarat Methyl Alcc	The Company is li	No

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

MILIND NIRKHE

Whether associate or fellow

Associate Fellow

Certificate of practice number

2312

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

To be digitally signed by

- Company Secretary
- Company secretary in practice

Membership number

Certificate of practice number

Attachments

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

List of attachments

List of Shareholders.pdf Table of Meetings.pdf Foreign Institutional Investor.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company