Panama
PETROCHEM LTD.

Corporate Office & Communication Address :
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CIN No. L23209GJ1982PLC005062

September 8, 2017

To, **The Manager- CRD** BSE Limited Pjiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 **Scrip Code: 524820**	**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 **Scrip Symbol :PANAMAPET**

Sub: Upgradation / Reaffirmation of ratings on 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 CARE Ratings Limited has:

- **Upgrade** the rating on long term bank facilities to **CARE A+;Stable** from CARE A;Stable and
- Reaffirmed the rating on short term bank facilities to CARE A1.

Kindly take the information on record.

Thanking You,
For **Panama Petrochem Limited**

PANAMA PETROCHEM LTD. MUMBAI

Gayatri Sharma
Company Secretary & Compliance Officer