



Corporate Office & Communication Address :

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CIN No. L23209GJ1982PLC005062

July 5, 2019

<p>To, The Manager- CRD BSE Limited Pjjiroze 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: Revision 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:

- Revised the rating on long term bank facilities to CARE A-; Stable from CARE A ; Negative and
- Revised the rating on short term bank facilities to CARE A2+ from CARE A1.

Kindly take the information on record.

Thanking You,
For **Panama Petrochem Limited**


Gayatri Sharma
Company Secretary & Compliance Officer

