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CIN No. L23209GJI982PLC005062

To,

June 23, 2026

BSE Surveillance

BSE Ltd.
Pjiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Scrip Code: 524820

Subject: Clarification on Movement in Price

Dear Sir/Madam,

This is in response to your e-mail Letter No. L/SURV/ONL/PV/SJ/ 2026-2027 / 3973 dated June 22, 2026. In this regard, we would like to clarify that the Company has been regularly sharing all information/announcements that may have a bearing on the operation/performance of the company including all price sensitive information with the stock exchange. Further, we wish to clarify that movement in price the Company's shares is purely as per investors' perceptions based on information already disseminated to the Stock Exchanges.

The Company has not withheld any material information/event that in our opinion, would have a bearing on the price/volume behavior of our Company's equity shares.

It is reiterated that we have been regularly following and complying with all the listing norms for disclosures and the Company is in no way, directly or indirectly, involved in any increase of the price/volume of its equity shares across the Exchanges.

Kindly take the above submission on your record.

Thanking You,

Yours faithfully,
For **Panama Petrochem Limited**

Gayatri Sharma
Company Secretary & Compliance Officer