

**CORPORATE OFFICE :**  
1st floor, 137 Hubtown Solaris,  
N.S. Phadke Road, Opp. Teli Gali,  
Near Andheri East West Flyover Bridge.  
Andheri East, Mumbai - 400069 (INDIA).  
CIN No. L24232MP1989PLC005390  
Tel. : 91-22-6863 4200 / 6863 4206  
Fax : (91) 022-2206 3929  
E-mail : poltd@panchsheelorganics.in  
Website : <http://www.panchsheelorganics.com>



**Panchsheel  
Organics  
Limited**  
MFGRS. OF: BULK DRUGS  
& FORMULATIONS

Date: 14<sup>th</sup> November, 2024

To,  
BSE Limited,  
P. J. Tower, Dalal Street,  
Fort, Mumbai – 400001

Scrip Code: 531726

**Sub.: Outcome of Board Meeting held on Thursday, 14<sup>th</sup> November, 2024**

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and other applicable provisions, if any, We would like to inform you that the meeting of the Board of Directors of Panchsheel Organics Limited held today i.e., Thursday, 14<sup>th</sup> November, 2024 at B-6 & B-7 Sector-C, Industrial Area, Sanwer Road, Indore-452015, Madhya Pradesh, India, inter-alia has considered and approved the following businesses:

1. Unaudited Financial Results for the quarter (Q2) ended September 30, 2024 of the company along with Limited Review Report are enclosed herewith for information and record.
2. Declaration an Interim Dividend of Rs. 0.80 per share on the Equity Shares of the face value of Rs. 10/- each for the quarter ended 30<sup>th</sup> September, 2024.

Such dividend will be paid on or before 13<sup>th</sup> December, 2024 to the Members entitled thereto.

-has fixed Friday, 22<sup>nd</sup> November, 2024 as the Record Date for the purpose of determining entitlement of the Members for such Interim Dividend.

Please note that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company will open after 48 hours of the results are made public on Thursday, 14<sup>th</sup> November, 2024.

Also please note that the Board meeting commenced at 4.30 p.m. to conclude at 5.55 p.m.

Kindly take the same on your record.

Thanking You

Yours Faithfully

**For Panchsheel Organics Limited**

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**Mahendra Abhaychand Turakhia**  
**Managing Director**  
**DIN:00006222**

**PANCHSHEEL ORGANICS LIMITED**

Regd. Office : B-6-B7, SECTOR C, SANWER ROAD, INDS. ESTATE, INDORE, M.P. 452015  
CIN NO : L24232MP1989PLC005390, Website: www.panchsheelorganics.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024**

(Rs. In Lakhs)

Sr. No.	Particulars	Three months ended			Year to date Figures		For the year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income :</b>						
	(a) Revenue from Operations	2,718.18	2,605.40	2,370.60	5,323.58	4,833.63	10,521.87
	(b) Other Income	70.09	74.19	100.85	144.28	111.21	245.80
	<b>Total Income</b>	<b>2,788.27</b>	<b>2,679.58</b>	<b>2,471.45</b>	<b>5,467.85</b>	<b>4,944.84</b>	<b>10,767.67</b>
<b>2</b>	<b>Expenditure :</b>						
	(a) Cost of Material Consumed	1,759.15	1,464.46	1,308.44	3,223.61	2,637.37	5,179.56
	(b) Purchase of Stock-in-trade	238.16	171.84	188.32	410.00	378.44	1,730.51
	(c) Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	-351.10	134.88	13.64	-216.22	18.39	-58.59
	(d) Employee Benefits expenses	198.58	163.93	180.03	362.51	315.50	654.68
	(e) Finance Costs	14.22	5.95	10.63	20.17	17.30	26.74
	(f) Depreciation and amortisation Expenses	56.25	54.05	40.51	110.30	78.91	173.85
	(g) Power and Fuel	23.24	17.94	25.23	41.18	52.30	99.96
	(h) Other expenditures	336.89	209.37	212.07	546.26	501.57	1022.08
	<b>Total Expenses</b>	<b>2275.37</b>	<b>2222.42</b>	<b>1978.87</b>	<b>4497.79</b>	<b>3999.78</b>	<b>8828.79</b>
<b>3</b>	<b>Profit Before Tax (1-2)</b>	<b>512.90</b>	<b>457.16</b>	<b>492.58</b>	<b>970.06</b>	<b>945.08</b>	<b>1938.88</b>
<b>4</b>	<b>Tax Expense:</b>						
	Current Tax	134.20	114.44	123.98	248.64	237.86	525.67
	Excess or short income tax provision						2.45
	Deferred Tax						
<b>5</b>	<b>Net Profit for the period</b>	<b>378.70</b>	<b>342.73</b>	<b>368.60</b>	<b>721.43</b>	<b>707.21</b>	<b>1410.76</b>
<b>6</b>	<b>Other Comprehensive Income</b>						
	Item that will not be reclassified to Profit or Loss	0	0.00	2.85	0.00	5.71	-61.39
	Income Tax relating to items that will not be reclassified to Profit or Loss	0	0.00	-0.72	0.00	-1.44	15.45
<b>7</b>	<b>Total Comprehensive Income for the period</b>	<b>378.70</b>	<b>342.73</b>	<b>370.74</b>	<b>721.43</b>	<b>711.48</b>	<b>1,364.82</b>
<b>8</b>	<b>Paid-up equity share capital (Face value Rs. 10/- per share)</b>	<b>1317.18</b>	<b>1317.18</b>	<b>1178.18</b>	<b>1317.18</b>	<b>1178.18</b>	<b>1317.18</b>
<b>9</b>	<b>Earnings Per Share (In Rupees)</b>						
	(of Rs 10/- each) (Not annualized)						
	(a) Basic	2.88	2.60	3.02	5.48	5.90	11.88
	(b) Diluted	2.88	2.60	2.47	5.48	4.74	10.71



1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th November, 2024. The Results are accompanied by the Limited Review Report.

2. Figures for the previous periods have been regrouped, wherever necessary to make them comparable with current period.

3. The Company operates in one reportable segments viz. "Manufacturing and Trading of Bulk Drug and Intermediate", in accordance with Ind AS 108 "Operating Segments".

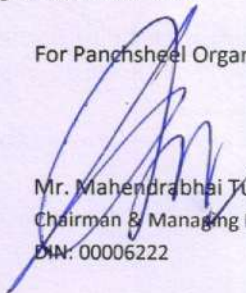
4. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] prescribed under section 133 of the Companies Act, 2013.

5. Directors of the Company propose dividend @8% amounting to Rs. 105.37 Lakh

Date : 14th November, 2024

Place : Mumbai

For Panchsheel Organics Limited

  
Mr. Mahendraabhai Turakhia  
Chairman & Managing Director  
DIN: 00006222



**PANCHSHEEL ORGANICS LIMITED**  
BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Rs. in lakhs)

	As at September 30, 2024	As at March 31, 2024
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment and Intangible assets	1,784.67	1,351.23
Capital work-in-progress	689.57	586.49
Intangible assets		
Financial assets		
i. Non current investments	0.06	306.39
ii. Loans		-
iii. Other financial assets	4,495.27	2,883.28
Deferred tax assets (net)	48.94	48.94
Other non-current assets		454.50
<b>Total Non-Current Assets</b>	<b>7,018.51</b>	<b>5,630.84</b>
<b>Current Assets</b>		
Inventories	4,050.06	3,952.25
Financial assets		
i. Trade receivables	5,658.53	3,946.88
ii. Cash and cash equivalents	19.84	2,184.70
iii. Bank balances other than (ii) above	31.33	24.42
iii. Loans	28.86	35.68
Other current assets	109.36	130.71
<b>Total Current Assets</b>	<b>9,897.98</b>	<b>10,274.63</b>
<b>Total Assets</b>	<b>16,916.49</b>	<b>15,905.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,317.18	1,317.18
Other equity	11,802.35	11,186.28
<b>Total Equity</b>	<b>13,119.52</b>	<b>12,503.46</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial liabilities		
i. Borrowings	44.18	27.20
ii. Trade payables		248.75
Employee benefit obligations	193.92	178.19
Other non-current liabilities		-
<b>Total Non-Current Liabilities</b>	<b>238.10</b>	<b>454.14</b>
<b>Current Liabilities</b>		
Financial liabilities		
i. Borrowings	493.95	603.71
ii. Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	1,101.73	48.61
b. Total outstanding dues of creditors other than (a) above	1,613.57	2,084.42
iii. Other financial liabilities	107.11	95.37
Income tax liabilities (Net)	128.72	5.65
Employee benefit obligations	85.49	84.86
Other current liabilities	28.30	25.25
<b>Total Current Liabilities</b>	<b>3,558.87</b>	<b>2,947.88</b>
<b>Total Equity &amp; Liabilities</b>	<b>16,916.49</b>	<b>15,905.47</b>

The notes are an integral part of these financial statements

In terms of our report of even date

Place: Mumbai

Date: November 14, 2024



For Panchsheel Organics Limited

*Mahendra Turakhia*  
Chairman &  
Managing Director  
DIN: 00006222

**PANCHSHEEL ORGANICS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED SEPTEMBER 30, 2024**

(Rs. in lakhs)

	Year ended September 30, 2024	Year ended March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	970.05	1,938.88
<b>Adjustments for:</b>		
Depreciation and amortisation	110.30	173.85
Interest income	(144.28)	(245.80)
Interest and finance charges	20.17	26.74
Loss on sale of Property, Plant and Equipments	-	-
<b>Operating profit before working capital changes</b>	<b>956.24</b>	<b>1,893.67</b>
<b>Adjustments for:</b>		
Increase / (Decrease) in trade payables, current	582.28	544.85
Increase / (Decrease) in trade payables, non current	(248.75)	192.08
Increase / (Decrease) in other financial liabilities, current	11.74	(22.71)
Increase / (Decrease) in employee benefit obligation, current	0.63	(28.96)
Increase / (Decrease) in employee benefit obligation, non current	15.73	56.03
Increase / (Decrease) in other current liabilities	3.05	(33.01)
Increase / (Decrease) in other non current liabilities	-	(60.93)
(Increase) / Decrease in trade receivables, current	(1,711.64)	(67.88)
(Increase) / Decrease in inventories	(97.81)	(708.01)
(Increase) / Decrease in loans, current	6.82	(13.80)
(Increase) / Decrease in loans, non current	454.50	(173.95)
(Increase) / Decrease in other bank balances	(6.91)	0.01
(Increase) / Decrease in other current assets	21.37	(29.03)
(Increase) / Decrease in other non-current financial assets	-	0.40
<b>Cash generated from operations</b>	<b>(12.76)</b>	<b>1,548.77</b>
Taxes paid (net of refunds)	(125.57)	(591.80)
<b>Net cash generated from operating activities</b>	<b>(138.34)</b>	<b>956.97</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of tangible/intangible assets	(646.81)	(989.37)
Sale proceeds of property plant and equipments	-	-
Investment in Mutual Funds	306.33	(306.33)
Interest received	144.28	245.80
Movement in term deposit with bank (net)	(1,611.99)	328.23
<b>Net cash (used in) investing activities</b>	<b>(1,808.19)</b>	<b>(721.66)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of shares	-	-
Issue of Share warrants	-	1,909.34
Repayment of borrowings (non current)	16.98	(26.82)
Repayment of borrowings (current)	(109.77)	99.77
Interest paid	(20.17)	(26.74)
Dividend paid (Incl. Dividend Distribution Tax)	(105.37)	(352.60)
Dividend distribution tax paid	-	-
<b>Net cash (used in) financing activities</b>	<b>(218.33)</b>	<b>1,602.95</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(2,164.85)</b>	<b>1,838.26</b>
Cash and cash equivalents at the beginning of the year	2,184.70	346.44
<b>Cash and cash equivalents at the end of the year</b>	<b>19.84</b>	<b>2,184.70</b>
<b>Cash and cash equivalents comprise:</b>		
Cash on hand	4.21	17.99
Balances with banks	15.64	2,166.70
Demand deposits (less than 3 months maturity)	-	-
<b>Total</b>	<b>19.84</b>	<b>2,184.70</b>

Note: The above cash flow statement has been prepared under "Indirect Method" specified in Ind AS 7 on "Cash Flow Statements".



For Panchsheel Organics Limited

Mahendra Turakria  
 Chairman & Managing Director  
 DIN: 00006222

Place: Mumbai  
 Date: November 14th, 2024

**Limited Review Report**

**To the Board of Directors of Panchsheel Organics Limited**

I have reviewed the accompanying statement of Unaudited Standalone Ind-AS Financial Results of M/s. Panchsheel Organics Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2024, together with the notes thereon attached herewith ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

I conducted my review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an Audit. I have not performed an audit and accordingly I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of Audited standalone Ind-AS financial results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jayesh R Shah & Co.**  
**Chartered Accountants**  
**Firm Regn. No.104182W**

  
**Jayesh Shah**  
**Proprietor**  
**Membership No.033864**



**Place: Mumbai**  
**Date: 14<sup>th</sup> November, 2024**  
**UDIN: 24033864BKEYMM4807**

**CORPORATE OFFICE :**  
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N.S. Phadke Road, Opp. Tell Gali,  
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**Panchsheel  
Organics  
Limited**  
MFGRS. OF: BULK DRUGS  
& FORMULATIONS

Date: 14<sup>th</sup> November, 2024

To,  
The Manager Listing  
Department BSE Limited  
P.J. Towers, Dalal Street,  
Fort, Mumbai-400001

Scrip Code: 531726

**Sub.: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to the provision of Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declared that the Statutory Auditors of the Company M/s. Jayesh R Shah & Co., Chartered Accountants, Mumbai (Firm Registration No. 104182W) have issued the Limited Review Report with Unmodified Opinion in respect of the Unaudited Financial Results for the quarter ended on September 30, 2024.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Panchsheel Organics Limited**

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**Mahendra Abhaychand Turakhia**

**Managing Director**  
**DIN:00006222**