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

**To,
The Manager (Corporate Relationship)
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001.**

BSE Scrip Code: 531726

Sub: 31st DECEMBER,2018 Quarterly unaudited Financial Result as per clause 41

Dear Sir/ Madam,

Please find attached herewith unaudited Financial Result for the quarter ended 31ST December, 2018 as per clause 41 under listing agreement of M/s. PANCHSHEEL ORGANICS LTD.

In the event of any query kindly feel free to call Mr.Gaurang shah on 9967810333

Thanking You,

Place: Mumbai

Dated: 14/02/2019

For Panchsheel Organics Ltd

Managing Director
(DIN No. 00006222)

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 nine months ended 31st December, 2018 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. (the "Listing Regulations")


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 unaudited 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: 14th February, 2019

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 NINE MONTHS ENDED DECEMBER 31, 2018

Sr No	Particulars	Three Months Ended			Year to date figures		(Rs. in Lakhs)
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	For the Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31/03/2018
1	Income From Operations						
	(a) Revenue from Operations (Inclusive of Excise duty)	1,426.47	1,213.30	927.55	3,819.75	2,988.58	4,266.92
	(b) Other Income	4.62	2.31	1.43	20.49	1.43	7.23
	Total Income from Operations	1,431.09	1,215.61	928.98	3,840.24	2,990.01	4,274.15
2	Expenditure						
	(a) Cost of Material Consumed	955.25	640.10	485.93	2,212.98	1,745.01	2,402.05
	(b) Purchase of Stock-in-trade	151.13	195.24	31.04	497.30	212.66	316.41
	(c) Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(137.02)	(33.87)	79.48	(28.42)	65.30	(9.05)
	(d) Excise Duty	-	-	-	-	24.50	28.70
	(e) Employee Benefits expenses	111.11	105.84	98.36	317.40	270.47	409.19
	(f) Finance Costs	9.17	8.50	13.94	27.16	30.85	53.73
	(g) Depreciation and amortisation Expenses	29.42	29.35	32.41	87.71	93.75	122.21
	(h) Power and Fuel	29.29	25.72	14.67	76.89	46.48	77.80
	(i) Other expenditures	86.07	71.20	29.79	194.54	100.82	354.44
	Total Expenses	1,234.42	1,042.08	785.62	3,385.56	2,589.84	3,755.48
3	Profit / Loss from Operations before Tax (1-2)	196.67	173.53	143.36	454.68	400.17	518.67
4	Tax Expense:						
	Current Tax	54.71	48.28	44.51	126.49	132.52	170.61
	Deferred Tax	-	-	-	-	-	(19.30)
5	Profit/ (Loss) for the period from continuing operations	141.96	125.25	98.84	328.19	267.66	367.36
6	Other Comprehensive Income						
	Item that will not be reclassified to Profit or Loss	2.26	2.26	0.35	6.78	1.05	9.06
	Income Tax relating to items that will not be reclassified to Profit or Loss	(0.63)	(0.63)	(0.11)	(1.89)	(0.33)	(2.50)
7	Total Comprehensive Income for the period	143.59	126.88	98.61	333.08	266.93	373.92
8	Paid-up equity share capital (Face value Rs. 10/- per share)	501.54	501.54	501.54	501.54	501.54	501.54
9	Earnings Per Share (In Rupees)						
	(of Rs 10/- each) (Not annualized)						
	(a) Basic	2.86	2.53	1.97	6.64	5.32	7.46
	(b) Diluted	2.86	2.53	1.97	6.64	5.32	7.46

- The financial results for the quarter ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2019.
- The above financial results are prepared in compliance with Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], as amended.
- Effective from April 1, 2018, the company has adopted Ind AS 115 "Revenue from contract with Customers". The adoption of the standard did not have material impact on the financial results of the Company.
- The Company operates in one reportable segment viz. "Manufacturing and Trading of Bulk Drug and Intermediate", in accordance with Ind AS 108 - "Operating Segments".
- Figures of the corresponding previous periods have been regrouped / rearranged, wherever necessary, to confirm to the classification of the current period.

For Panchsheel Organics Ltd

Managing Director
(DIN No. 00006222)

Place: Mumbai
 Date: February 14, 2019