

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Sr. No.	Particulars	Three Months Ended			For the Year ended	For the Year ended
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		(Audited) (Refer Note)	(Unaudited)	(Audited) (Refer Note 7)	(Audited)	(Audited)
						(Rs. in lakhs)
1	Income from operations					
	(a) Revenue from operations (Including excise duty)	1,278.34	927.55	842.75	4,266.92	4,123.32
	(b) Other income	5.80	1.43	4.93	7.23	5.87
	Total income from Operations	1,284.14	928.98	847.67	4,274.15	4,129.19
2	Expenses:					
	(a) Cost of materials consumed	657.04	485.93	125.17	2,402.05	2,227.30
	Purchase of stock in Trade	103.75	31.04	(0.77)	316.41	278.85
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(74.35)	79.48	(15.56)	(9.05)	(24.46)
	(c) Excise duty	4.20	-	97.07	28.70	115.60
	(d) Employee benefits expenses	138.71	98.36	129.21	409.19	342.10
	(e) Finance costs	22.89	13.94	20.40	53.73	50.36
	(f) Depreciation and amortisation expense	28.46	32.41	31.27	122.21	121.39
	(g) Power and fuel	31.32	14.67	43.42	77.80	73.98
	(i) Other expenses	253.62	29.79	307.06	354.44	442.48
	Total Expenses	1,165.63	785.62	737.28	3,755.48	3,627.60
3	Profit /(Loss) from continuing operation before tax (1-2)	118.51	143.36	110.39	518.67	501.59
4	Tax expense					
	Current Tax	38.08	44.51	146.47	170.61	251.07
	Deferred Tax (Refer Note 5)	(19.30)	-	(70.45)	(19.30)	(70.45)
5	Net Profit /(Loss) for the period (3-4)	99.73	98.84	34.37	367.36	320.97
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss	8.01	0.35	3.26	9.06	(1.39)
	Income tax relating to items that will not be reclassified to profit or loss	(2.15)	(0.11)	(0.96)	(2.50)	0.46
7	Total comprehensive income for the period (5-6)	93.86	98.61	32.07	373.92	320.04
8	Paid-up equity share capital (Face value Rs. 10 per share)	501.54	501.54	501.54	501.54	501.54
9	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	2,195.87	1,882.31
10	Earnings Per share (In Rupees)	Rs.	Rs.	Rs.	Rs.	Rs.
	(of Rs.10/- each) (not annualised)					
	(a) Basic	1.87	1.97	0.64	7.32	6.40
	(b) Diluted	1.87	1.97	0.64	7.32	6.40

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in lakhs)		
	As at 31/03/2018	As at 31/03/2017	As at 01/04/2016
	(Audited)	(Audited)	(Audited)
ASSETS			
1. Non-Current Assets			
(a) Property, Plant And Equipment	704.54	769.52	707.82
(b) Capital Work-In-Progress	163.94	163.94	162.84
(c) Intangible Assets	-	-	-
(d) Financial Assets			
i. Non current investments	0.06	0.06	0.06
ii. Loans	17.17	37.20	37.20
iii. Other financial assets	90.48	52.91	43.65
(e) Deferred Tax Assets (Net)	22.07	5.27	-
(f) Income Tax Assets	-	-	-
(g) Other Non-Current Assets	6.01	6.01	11.81
Total Non-Current Assets	1,004.27	1,034.91	963.38
2. Current Assets			
(a) Inventories	1,373.49	1,257.01	1,160.56
(b) Financial Assets			
i. Trade receivables	1,966.97	1,505.95	1,461.94
ii. Cash and cash equivalents	37.34	40.56	33.23
iii. Bank balances other than (ii) above	-	-	-
iv. Loans	2.74	10.26	16.54
v. Other financial assets	-	-	-
(c) Other current assets	62.69	62.34	72.65
Total Current Assets	3,443.23	2,876.12	2,744.92
Total Assets	4,447.50	3,911.03	3,708.30
EQUITY AND LIABILITIES			
1. Equity			
(a) Equity share capital	501.54	501.54	501.54
(b) Other Equity	2,195.87	1,882.31	1,622.65
Total equity	2,697.41	2,383.85	2,124.19
2. Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
i) Borrowings	56.22	99.03	151.56
ii) Trade payables	-	-	-
(b) Deferred tax liabilities (net)	-	-	65.64
Government grants	-	-	22.51
(c) Employee Benefit Obligations	19.47	87.52	101.16
Total Non-Current Liabilities	75.69	186.55	340.87
Current Liabilities			
(a) Financial liabilities			
i. Borrowings	461.64	522.65	281.68
ii. Trade payables	918.31	563.97	824.85
iii. Other financial liabilities	90.84	69.49	65.93
Income tax liabilities (Net)	44.15	110.76	43.62
(b) Government Grants	-	22.51	4.97
(c) Employee Benefit Obligations	123.69	44.56	11.24
(d) Other current liabilities	35.77	6.69	10.95
Total Current Liabilities	1,674.40	1,340.63	1,243.24
Total Equity & Liabilities	4,447.50	3,911.03	3,708.30

- The financial results for the quarter ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2018.
- The financial results of the Company have been prepared in accordance with Indian Accounting standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 05, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016.
- Reconciliation of equity as at April 01, 2016 and March 31, 2017, as reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :

Particulars	(Rs. in lakhs)	
	Total Equity	
Opening Balance as on April 01, 2016 as per Indian GAAP	2,088.79	
Add/(Less) : Adjustment for Ind AS		
- Proposed Dividend (including dividend distribution tax)	60.36	
- Borrowing cost	3.75	
- Tax impact on borrowing cost	(1.24)	
- Government grant amount reclassified to deferred income	(27.48)	
Opening Balance as on April 01, 2016 as per Ind AS	2,124.19	
Balance as on March 31, 2017 as per Indian GAAP	2,344.36	
Add/(Less) : Adjustment for Ind AS		
- Proposed Dividend (including dividend distribution tax)	60.36	
- Borrowing cost	2.44	
- Tax impact on borrowing cost	(0.81)	
- Government grant amount reclassified to deferred income	(22.51)	
Balance as on March 31, 2017 as per Ind AS	2,383.85	

Note: Figures are rounded off to nearest lakhs.

- The reconciliation of net profit / (loss) for the quarter and for the year ended March 31, 2017 reported in accordance with Indian GAAP to total comprehensive Income in accordance with Ind AS is given below:

Description	(Rs. in lakhs)	
	Quarter Ended	Year Ended
	31/03/2017 (Audited) (Refer Note 7)	31/03/2017 (Audited)
Net Profit / (Loss) for the period as per Indian GAAP	29.15	320.92
Add/(Less) : Adjustment for Ind AS		
- on account of reclassification of actuarial loss, arising in respect of defined benefit plans	3.26	(1.39)
- on account of borrowing cost	4.14	(1.32)
- on account of tax impact on above	(2.18)	0.89
Total	5.22	(1.81)
Net Profit / (Loss) for the period as per Ind AS	34.37	319.11
Other Comprehensive Income/(Expenses) :		
Items that will not be reclassified to profit or loss (Net of Tax)		
- on account of reclassification of actuarial loss, arising in respect of defined benefit plans	(2.30)	0.93
Total Comprehensive Income	32.07	320.04

Note: Figures are rounded off to nearest lakhs.

- The Company operates in one business segment viz. Manufacturing and Trading of Bulk Drug and Intermediate. Therefore, segment information is not required to be furnished.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- Figures for the corresponding previous periods have been regrouped/ rearranged, wherever necessary, to conform to the classification of the current period.

For Panchsheel Organics Limited

sd/-

Mahendra Turakhia
Chairman & Managing Director
DIN: 00006222

Place: Mumbai
Date: June 7, 2018