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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: 30th Septemver,2018 Half vearly & Quarterly unaudited IND AS
Financial Result as per Regulation 33**

Dear Sir/ Madam,

Please find attached herewith unaudited IND AS Financial Result for the half year & quarter ended 30th September,2018 as per Regulation 33 of 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,

For M/S. PANCHSHEEL ORGANICS LTD


Managing Director

Place: Mumbai

Dated: 14th November,2018

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/half year ended September 30, 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.

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 November, 2018

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, 2018

(Rs. in Lakhs)

Sr No	Particulars	Three Months Ended			Year to date figures		For the Year Ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
	(a) Revenue from Operations (Inclusive of Excise duty)	1,213.30	1,179.98	1,086.46	2,393.28	2,061.03	4,266.92
	(b) Other Income	2.31	13.56	-	15.87	-	7.23
	Total Income from Operations	1,215.61	1,193.54	1,086.46	2,409.15	2,061.03	4,274.15
2	Expenditure						
	(a) Cost of Material Consumed	640.10	617.63	566.15	1,257.73	1,259.08	2,402.05
	(b) Purchase of Stock-in-trade	195.24	150.93	64.71	346.17	181.62	316.41
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(33.87)	142.47	65.76	108.60	(14.18)	(9.05)
	(d) Excise Duty	-	-	-	-	24.50	28.70
	(e) Employee Benefits expenses	105.84	100.45	100.91	206.29	172.11	409.19
	(f) Finance Costs	8.50	9.49	8.41	17.99	16.91	53.73
	(g) Depreciation and amortisation Expenses	29.35	28.94	31.61	58.29	61.34	122.21
	(h) Power and Fuel	25.72	21.88	19.15	47.60	31.81	77.80
	(i) Other expenditures	71.20	37.27	57.84	108.47	71.03	354.44
	Total Expenses	1,042.08	1,109.06	914.54	2,151.14	1,804.22	3,755.48
3	Profit / Loss from Operations before Tax (1-2)	173.53	84.48	171.92	258.01	256.81	518.67
4	Tax Expense:						
	Current Tax	48.28	23.50	59.94	71.78	88.01	170.61
	Deferred Tax	-	-	-	-	-	(19.30)
5	Profit/ (Loss) for the period from continuing operations	125.25	60.98	111.98	186.23	168.80	367.36
6	Other Comprehensive Income						
	Item that will not be reclassified to Profit or Loss	2.26	2.26	0.35	4.53	0.70	9.06
	Income Tax relating to items that will not be reclassified to Profit or Loss	(0.63)	(0.63)	(0.11)	(1.26)	(0.22)	(2.50)
7	Total Comprehensive Income for the period	125.88	62.61	111.74	189.50	168.32	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	2.53	1.25	2.23	3.78	3.36	7.46
	(b) Diluted	2.53	1.25	2.23	3.78	3.36	7.46

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text 'PANCHSHEEL ORGANICS LIMITED' around the perimeter and 'MUMBAI' in the center.

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30/09/2018 (Unaudited)	As at 30/03/2018 (Audited)
ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	684.21	704.54
(b) Capital Work-In-Progress	204.50	163.94
(c) Intangible Assets	-	-
(d) Financial Assets		
i. Investments	0.06	0.06
ii. Loans	17.42	17.17
iii. Other Financial Assets	70.59	90.48
(e) Deferred Tax Assets (Net)	22.07	22.07
(f) Other Non-Current Assets	-	6.01
Total Non-Current Assets	998.85	1,004.27
2. Current Assets		
(a) Inventories	1,102.93	1,373.49
(b) Financial Assets	2,047.82	1,966.97
i. Trade receivables	453.62	37.34
ii. Cash and cash equivalents	-	2.74
iii. Loans	-	-
iv. Other financial assets	57.05	62.69
(c) Other current assets	3,661.42	3,443.23
Total Current Assets	4,660.27	4,447.50
Total Assets	4,660.27	4,447.50
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	501.54	501.54
(b) Other equity	2,385.36	2,195.87
Total Equity	2,886.90	2,697.41
2. Liabilities		
Non-Current Liabilities		
(a) Financial liabilities	77.69	56.22
i. Borrowings	-	-
(b) Provisions	22.23	19.47
(c) Employee benefit obligations	-	-
(d) Other non-current liabilities	99.92	75.69
Total Non-Current Liabilities	99.92	75.69
Current Liabilities		
(a) Financial liabilities	367.90	461.64
i. Borrowings	1,047.67	918.31
ii. Trade payables	69.58	90.84
iii. Other financial liabilities	123.69	123.69
(b) Employee benefit obligations	16.78	44.15
(c) Income tax liabilities	47.83	35.77
(d) Other current liabilities	1,673.45	1,674.40
Total Current Liabilities	1,673.45	1,674.40
Total Equity & Liabilities	4,660.27	4,447.50

1. The financial results for the quarter ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2018

2. 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.

3. 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.

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

5. Figures of the corresponding previous periods have been regrouped / rearranged, wherever necessary, to conform to the classification of the current period.



Place: Mumbai
Date: November 14, 2018