



August 12, 2021

BSE Limited,
P. J. Tower, Dalal Street,
Fort, Mumbai - 400 001.

Dear Sirs,

Scrip Code: 531726

Sub: Outcome of Board Meeting

In accordance with the provisions of Regulation 30, 33 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its Meeting held today has inter alia approved the following:-

- (i) Unaudited Financial Results of the Company for the quarter ended June 30, 2021.

The copies of the aforesaid results together with the Limited Review Report issued by the Auditors of the Company are enclosed.

- (ii) Change in Corporate Office of the Company from 1, Kapadia Chambers, 1st Cinema Road, Mumbai - 400 020 to 1st Floor, 137, Hubtown Solaris, N. S. Phadke Road, Opposite Teli Gali, Andheri (East), Mumbai - 400 069, w.e.f August 12, 2021.

- (iii) Re-appointment of M/S. Jayesh R. Shah & Co., Chartered Accountants (Firm Registration No. 104182W) as the Statutory Auditors of the Company for its second term of 5 years commencing from f.y. 2021-22, subject to the approval of the shareholders at the ensuing Annual General Meeting ("AGM") of the Company.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, a brief profile of M/S. Jayesh R. Shah & Co., Chartered Accountants, is enclosed herewith in Annexure A.

- (iv) Appointment of Ms. Nidhi Agarwal as the Vigil Officer of the Company w.e.f August 12, 2021.
- (v) On the basis of recommendations of the Nomination and Remuneration Committee, continuation of appointment of Mr. Shambhunath Chakravarti (DIN: 06924557) as a Non-executive Independent Director after attaining the age of 75



years, subject to receiving approval of the shareholders through special resolution at the ensuing AGM of the Company.

Further, in accordance with the Circular No. LIST/COMP/14/2018-19 issued by the Stock Exchange, we hereby confirm that Mr. Shambhunath Chakravarti is not debarred from holding office as a Director, by virtue of any SEBI order or any other authority.

- (vi) the 32nd AGM of the Company will be held on Thursday, September 30, 2021 at 12:00 noon through Video Conferencing / Other Audio-Visual Means.
- (vii) The Record date/ cut-off date for dividend and for the purpose of 32nd AGM of the Company would be September 23, 2021.

Register of Members and Share Transfer Books will remain closed from Friday, September 24, 2021 to Thursday, September 30, 2021 (both days inclusive).

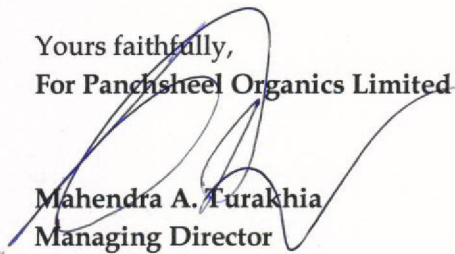
- (viii) Secretarial Audit Report issued by M/s. GMS & Co., Practicing Company Secretaries, for the financial year ended March 31, 2021.
- (ix) Adoption of Board's Report and Annual Report for the financial year ended March 31, 2021.
- (x) Appointment of Mr. Gaurang Shah, proprietor of M/s. GMS & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process at the ensuing AGM in a fair and transparent manner.
- (xi) Other routine matters.

The meeting of the Board of Directors of the Company commenced at 4.00 p.m. and concluded at 5.45 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Panchsheel Organics Limited


Mahendra A. Turakhia
Managing Director
DIN: 00006222



Annexure A

**RE-APPOINTMENT OF M/S. JAYESH R. SHAH & CO. AS THE STATUTORY
 AUDITORS OF THE COMPANY**

Details of events that need to be provided	Information of such events
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment/cessation (as applicable)	Ensuing Annual General Meeting of the Company.
Term of Appointment	Re-appointed for a period of 5 years commencing from F.Y 2021-22, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
Brief Profile	<p>M/S. Jayesh R. Shah & Co., Chartered Accountants (Firm Registration No. 104182W), was established on 1st April, 1984 as a proprietary concern.</p> <p>Mr. Jayesh R. Shah is a B.Com graduate and a Chartered Accountant by profession and is registered with the Institute of Chartered Accountants of India (ICAI) as a fellow member.</p> <p>He has been practicing as a C.A. since the last 37 years and has gained rich experience by doing statutory and tax audits of various industries like Printing and packaging, infrastructure, pharma, diamonds, readymade garments, construction, iron and steel and consumer durable products.</p> <p>The registered office of the firm is at C-36, The New Vasant Villa CHS Ltd., Amrut Nagar, Ghatkopar (West), Mumbai - 400 086.</p> <p>The Firm serves clients like listed companies, private companies, firms, etc.</p> <p>The firm is governed by the Chartered Accountant Act, 1949 (the Act), and has a valid peer review certificate that is valid till Nov 2022.</p> <p>The firm complies with the SQC-1 and other related requirements stated under the Act.</p>

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Sr No	Particulars	Three Months Ended			For the Year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		(Unaudited)	(Audited) Refer Note 4	(Unaudited)	(Audited)
1	Income From Operations				
	(a) Revenue from Operations (net of gst)	1,553.17	1,200.79	1,001.52	4,949.47
	(b) Other Income	1.25	0.45	1.81	17.99
	Total Income from Operations	1,554.42	1,201.24	1,003.33	4,967.46
2	Expenditure				
	(a) Cost of Material Consumed	853.81	829.59	615.44	3,055.09
	(b) Purchase of Stock-in-trade	14.12	(13.29)	15.33	51.48
	(c) Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	66.76	(340.85)	(8.54)	(321.67)
	(d) Employee Benefits expenses	115.99	113.25	102.35	456.99
	(e) Finance Costs	7.35	12.75	15.05	43.07
	(f) Depreciation and amotisation Expenses	30.66	39.46	26.59	111.42
	(g) Power and Fuel	22.37	22.52	6.19	79.18
	(h) Other expenditures	207.54	375.58	94.74	762.55
	Total Expenses	1,318.60	1,039.01	867.15	4,238.11
3	Profit / Loss from Operations before Tax (1-2)	235.82	162.23	136.18	729.35
4	Tax Expense:				
	Current Tax	65.61	60.96	37.88	218.74
	Excess or short income tax provision	-	(3.71)	-	(3.71)
	Deferred Tax	0.56	13.75	-	13.75
5	Profit/ (Loss) for the period from continuing operations	169.65	91.23	98.30	500.57
6	Other Comprehensive Income				
	Item that will not be reclassified to Profit or Loss	4.19	2.46	4.76	16.74
	Income Tax relating to items that will not be reclassified to Profit or Loss	(1.16)	(0.67)	(1.32)	(4.66)
7	Total Comprehensive Income for the period	172.68	93.02	101.74	512.65
8	Paid-up equity share capital (Face value Rs. 10/- per share)	501.54	501.54	501.54	501.54
9	Reserves excluding Revaluation reserve as per Balance sheet of previous accounting year (Other Equity)	-	-	-	3,466.85
10	Earnings Per Share (In Rupees)				
	(of Rs 10/- each) (Not annualized)				
	(a) Basic	3.38	1.82	1.96	9.98
	(b) Diluted	3.38	1.82	1.96	9.98

1. The financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on August 12, 2021

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

3. The Company has made detailed assessment of its liquidity position for the next one year and has concluded that there is no material adjustments required in the financial results for the quarter ended June 30, 2021

Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in preparation of the financial results for the quarter ended June 30, 2021. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

4. The figures of the quarter ended March 31, 2021 are 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 respective financial year.



For Panchsheel Organics Limited

(Signature)
 Mahendra Turakhia
 Chairman & Managing Director
 DIN: 00006222

Place: Mumbai
 Date: August 12, 2021

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 ended 30th June, 2021, 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: 12th August, 2021
UDIN: 21033864AAAACB6667