

**CORPORATE OFFICE :**  
1, KAPADIA CHAMBER,  
1ST CINEMA ROAD, MUMBAI - 400020.  
CIN No. L24232MP1989PLC005390  
Tel : 022-22084282, 43454200 / 14  
Fax No. (91) 022-2206 3929  
E-mail : poltd@vsnl.com  
Website : <http://www.panchsheelorganics.com>



**Panchsheel  
Organics  
Limited**

**MFGRS. OF: BULK DRUGS  
& FORMULATIONS**

Date: 12.04.2023

To,  
Listing Department  
BSE LTD  
P.J. Towers, Dalal Street  
Mumbai - 400 001

**Sub: Clarification on Price Movement**

Dear Sir,

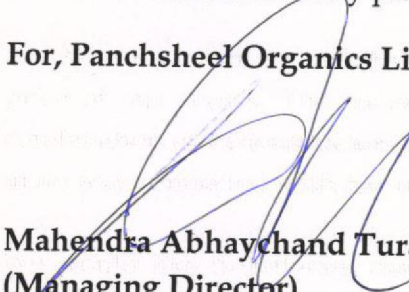
With reference to your Letter No- L/SURV/ONL/PV/VK/ 2023-2024 / 3128 dated April 10, 2023 regarding clarification on price movement, we hereby submit that the company has always disclosed, to the stock exchange, all the material information, which has a bearing on the operations/ performance of the company including all necessary disclosures in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") within the stipulated time.

We hereby further submit that we are not aware of the reason of significant movement in the price of our shares. The movement in the share price is purely market driven and may be combination of various factors including market conditions. The management of the company is in no way connected with the movement in the price of the shares.

We would like to reiterate that the Company has always and will continue to adhere to the compliances required under the Listing Regulations and other applicable laws.

The above clarification may please be taken on record.

For, Panchsheel Organics Limited

  
Mahendra Abhaychand Turakhia  
(Managing Director)

Din: 00006222

