

CORPORATE OFFICE :

1st floor, 137 Hubtown Solaris,
N.S. Phadke Road, Opp. Teli Gali,
Near Andheri East West Flyover Bridge.
Andheri East. Mumbai - 400069 (INDIA).
CIN No. L24232MP1989PLC005390
Tel. : 91-22-6863 4200 / 6863 4206
Fax : (91) 022-2206 3929
E-mail : poltd@panchsheelorganics.in
Website : <http://www.panchsheelorganics.com>



**Panchsheel
Organics
Limited**

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

June 03, 2023

To,
Listing Compliance
Bombay Stock Exchange Ltd.
1st Floor, P.J. Towers
Dalal Street
, Mumbai - 400001.

Scrip Code: 531726

Sub : Intimation under Regulation 30 of (LODR) Regulation, 2015 :
Notice of Postal Ballot and Remote E-voting

Dear Sir/Madam,

This is to inform that the Company is conducting Postal Ballot for seeking the approval of members of the Company for Material Related Party Transactions. Please find enclosed herewith copy of Notice of Postal Ballot along with Explanatory Statement and instructions for remote e-voting pursuant to Section 108, 110 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014.

In accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities Exchange Board of India, Postal Ballot Notice will be sent by electronic mode only to those Members whose e-mail address(es) are registered with the Company/Depositories.

The Company has engaged the services of Purva Sharegistry India Private Limited to provide remote e-voting facility to its members. The remote e-voting period shall commence from Monday, June 05, 2023 (09 :00 hours IST) and ends on Thursday, July 06, 2023 (17 :00 hours IST).

Postal Ballot Notice is also available at the website of the Company at www.panchsheelorganics.com. And on the website of e-voting agency i.e., Purva Sharegistry India Private Limited at www.purvashare.com. The result of the Postal Ballot shall be announced on or before July 08, 2023.

This is for your information and record.

Your sincerely,
For Panchsheel Organics Ltd.,



(Hitesh Singh Parihar)
Company Secretary & Compliance Officer

Encl : As above

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**Panchsheel
 Organics
 Limited**
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POSTAL BALLOT NOTICE

Notice is hereby given that pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force) (Rules), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), various circulars from Ministry of Corporate Affairs (MCA Circulars) and such other applicable laws and regulations, the Ordinary Resolutions as set out in this notice are proposed for approval of the members of the Company through Postal Ballot by electronic voting (e-voting). Detailed explanatory statement setting out the material facts concerning resolutions and instructions for e-voting is annexed to the postal ballot notice.

SPECIAL BUSINESS

Material Related Party Transaction:

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Related Party Transactions Policy of the Company, approval of the Shareholders of the Company be and is hereby accorded for Material Related Party Transactions and subsequent material modifications, if any, with following related parties for the Financial Year 2023-24 for a value of Rs. 120 Crores in the ordinary course of business and at arm's length basis and that the Board of Directors of the Company or any other person(s) authorized by the Board, be and is hereby authorized to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

Name	Nature	Duration	Amount
Gene Biotech Pvt. Ltd.	sale, purchase or supply of any goods or materials and rendering or availing any services including selling, buying and leasing properties	01.04.2023 to 31.03.2024	Up to 25 Crores
Sumeeta Chemicals	sale, purchase or supply of any goods or materials and rendering or availing any services including	01.04.2023 to 31.03.2024	Up to 50 Crores

	selling, buying and leasing properties		
Paramount Organics	sale, purchase or supply of any goods or materials and rendering or availing any services including selling, buying and leasing properties	01.04.2023 to 31.03.2024	Up to 10 Crores
Turakhia Bothers	sale, purchase or supply of any goods or materials and rendering or availing any services including selling, buying and leasing properties	01.04.2023 to 31.03.2024	Up to 20 Crores
Synodrugs Intermedia tes	sale, purchase or supply of any goods or materials and rendering or availing any services including selling, buying and leasing properties	01.04.2023 to 31.03.2024	Up to 5 Crores
Invochem Laboratori es	sale, purchase or supply of any goods or materials and rendering or availing any services including selling, buying and leasing properties	01.04.2023 to 31.03.2024	Up to 5 Crores
Panchsheel Bio-Agritech Pvt. Ltd.	sale, purchase or supply of any goods or materials and rendering or availing any services including selling, buying and leasing properties	01.04.2023 to 31.03.2024	Up to 5 Crores

By Order of the Board

Sd/-
(Hitesh Singh Parihar)
Company Secretary

Place: Mumbai
Date: May 30, 2023

NOTES

A. GENERAL INFORMATION

1. The MCA Circulars have prescribed the process for convening of extraordinary general meetings and passing of Resolutions through Postal Ballot. The MCA Circulars also provide that the communication of assent/dissent of the members in the Postal Ballot will take place only through e-voting. The requirements provided under Rule 20 of the Rules relating to e-voting shall be applicable mutatis mutandis for passing of Resolutions through Postal Ballot by voting through electronic means ("remote evoting").
2. Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Special Business to be passed through Postal Ballot/E-voting is annexed hereto for your consideration.
3. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners, as on the close of working hours on June, 03, 2023 ("Cut Off Date"), as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). Postal Ballot Notice shall also be placed on the website of the Company <http://www.panchsheelorganics.com>.
4. In accordance with MCA and SEBI Circulars, the company is sending the notice of Postal Ballot to Members in electronic form only. Physical copies of the Notice along with Postal Ballot form and pre-paid business reply envelop are not be being sent to members for this Postal Ballot. As per the MCA Circulars, Postal Ballot notice will be available on the website of the Company i.e. www.panchsheelorganics.com. This notice can also be accessed from the websites of the Stock exchange i.e. BSE Limited at www.bseindia.com and will also be available on the website of Purva Sharegistry India Private Limited i.e. www.purvashare.com.
5. Members whose names appear on the Register of Members/List of Beneficial Owners as on the Cut-off Date i.e. June,02 2023 will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purposes only.
6. Voting rights in the postal ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members are requested to provide a proof of authorisation (board resolution/authority letter/power of attorney etc.) in favour of their authorised representatives to the scrutiniser.

7. The postal ballot voting period (remote e-voting) commences on June,05 2023 (09:00 hours IST) and ends on July,06 2023 (17:00 hours IST) and the voting module shall be disabled thereafter.
8. The Board of Directors (Board) has appointed GMS & Co., Practicing Company Secretaries, Mumbai (Membership No.: 32581 and Certificate of Practice No.:11953) as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner.
9. The Scrutinizer will submit his report to Chairman or in his absence to the Managing Director/Director (Commercial) of the Company, after completion of scrutiny of Postal Ballot (including e-voting). The results of the Postal Ballot will be announced on or before July 08, 2023 at the registered office of the Company on or before 5:00 PM, and will be displayed at the registered office of the Company and communicated to the Stock Exchanges i.e. BSE Limited (the "BSE") where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website i.e. <http://www.panchsheelorganics.com> and on the website of the e-voting agency i.e. M/s. Purva Sharegistry India Private Limited i.e. <https://www.purvashare.com>.
10. Resolutions passed by Members with requisite majority, through postal ballot shall be deemed to have been passed on the last date of remote e-voting at a General Meeting of Members convened on that behalf.
11. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has provided the facility to the members to exercise their votes electronically and vote on the Resolutions through the e-voting service facility arranged by M/s. Purva Sharegistry India Private Limited. The instructions for e-voting are provided as part of this Postal Ballot Notice.
12. Relevant documents, if any, referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection via electronic mode from the date of circulation of this Notice upto the last date of remote e-voting. Members seeking to inspect such documents can send an email to www.panchsheelorganics.com.
13. The Address for correspondence shall be as follows:
 - (a) Registered office of the Company: Company Secretary, Panchsheel Organics Limited, B-6 & B-7 Sector-C, Industrial Area, Sanwer Road, Indore, Madhya Pradesh-452015 India, Email: compliance@panchsheelorganics.com, Tel No.: 022-68634200.

(b) Registrar & Transfer Agents: Purva Sharegistry India Private Limited, Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011; Email: support@purvashare.com; Tel No.: +91 22 4961 4132.

B. PROCEDURE FOR REMOTE E-VOTING

1. In pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants (DPs) in order to increase the efficiency of the voting process.
2. Individual demat account holders would be able to cast their vote without having to register again with the Voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
3. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at support@purvashare.com. However, if he / she is already registered with Purva Sharegistry India Private Limited for remote e-voting then he / she can use his / her existing User ID and password for casting the vote.
4. In case of individual shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting for Individual shareholders holding securities in demat mode."

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on

e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) **If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to 16gmsandco@gmail.com <**Please mention the e-mail ID of Scrutinizer**> with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event,

you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id- compliance@panchsheelorganics.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id- compliance@panchsheelorganics.com).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH THE SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS

The Company is proposing to enter into certain business transactions with above mentioned related parties for the Financial Year 2023-24.

All transactions to be entered into by the Company with these related parties are related to the day to day essential business operations of the Company. These transactions are relating to sale of any goods/ materials and/ or rendering of / services; purchase of any goods/ materials and/ or availing of services or other resources and obligations in the ordinary course of business and at arm's length basis, and reviewed and recommended by the Audit Committee/Board for placing it for approval of the shareholders in compliance with the provisions of the Act/Listing Regulations.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of Listing Regulations, which is effective 1st April, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs.1,000 Crores or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve such Resolution whether an entity is a related party to the particular transaction or not.

The transactions with above mentioned related parties for the Financial Year 2023-24 on account of purchase of gas, other goods & services etc. are estimated to be Rs. 120 Crores and this amount exceeds the threshold limit ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, one of the criteria prescribed above in the amended definition of Material Related Party Transactions and therefore it is a Material Related Party Transaction.

Approval of the Members of the Company is therefore required in terms of Regulation 23 of the Listing Regulations by way of passing of a Special Resolution to the aforesaid Material Related Party Transactions to be entered for the Financial Year 2023-24.

Relevant documents, if any, in respect of the said item will be available for inspection in electronic form on request by the Members of the Company, upto the last date of the remote e-voting.

The Board of Directors, accordingly, recommends the passing of the proposed Ordinary Resolution as contained in Item No. 1 of the Notice.

Mahendra Turakhia ,Mr. Kishor Turakhia and Mr. Rajesh Turakhia, is/ are interested or concerned, financially or otherwise in the resolution or may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

Members may please note that in terms of the provisions of the Listing Regulations, all related party(ies) shall abstain from voting in favour of the proposed resolution.

By Order of the Board

Sd/-
(Hitesh Singh Parihar)
Company Secretary

Place: Mumbai
Date: May 30, 2023