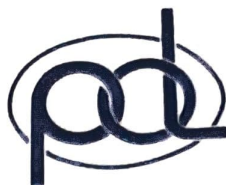


CORPORATE OFFICE :
1, KAPADIA CHAMBER,
1ST CINEMA ROAD, MUMBAI - 400020.
CIN No. L24232MP1989PLC005390
Tel : 022-22084282, 43454200 / 14
Fax No. (91) 022-2206 3929
E-mail : poltd@vsnl.com
Website : <http://www.panchsheelorganics.com>



**Panchsheel
Organics
Limited**
MFGRS. OF: BULK DRUGS
& FORMULATIONS

Date: June 30, 2021

To,
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:-

- (i) Approved the audited Financial Results of the Company for the quarter and financial year ended March 31, 2021;

The copies of the aforesaid results together with the Independent Auditor's Report issued by the Auditors of the Company are enclosed.

M/s. Jayesh R. Shah & Co., Chartered Accountants, the Auditors of the Company have issued an unmodified opinion on the financial results.

- (ii) Approved the Related Party Transactions to be entered in the year 2021-22;
- (iii) Approved the proposal to execute the procedure for transfer of shares and unpaid/unclaimed dividend for the year 2013-14 to Investor Education and Protection Fund (IEPF) Authority pursuant to the provisions of Section 125 of the Companies Act, 2013, read with IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016; if not claimed by the shareholders on or before October 6, 2021 and
- (iv) Recommended a final dividend of Rs. 0.50 per share on the Equity Shares of the face value of Rs. 10/- each, subject to the approval of the shareholders at the forthcoming Annual General Meeting (AGM) of the Company.

CORPORATE OFFICE :
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**Panchsheel
Organics
Limited**

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


The meeting of the Board of Directors of the Company commenced at 4.30 p.m. and concluded at 7.00 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Panchsheel Organics Limited


Mahendra A. Turakhia
Managing Director
DIN: 00006222

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF PANCHSHEEL ORGANICS LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Panchsheel Organics Limited ("the Company") for the quarter ended March 31, 2021 and the year to date results for the period from April 01, 2020 to March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 01, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in these standalone financial results are the balancing figures between audited figures in respect of the year ended on March 31, 2021 and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

For Jayesh R Shah & Co.
Chartered Accountants
Firm Regn. No. 104182W



Jayesh Shah
Proprietor
M. No. 033864
Place: Mumbai
Date: 30th June, 2021

UDIN: 2103384A AAAA B 3745

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, 2021

Sr. No.	Particulars	Three Months Ended			For the Year ended	For the Year ended
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited) (Refer Note 5)	(Unaudited)	(Audited) (Refer Note 5)	(Audited)	(Audited)
1	Income from operations					
	(a) Revenue from operations (including excise duty)	1,200.79	1,220.77	1,208.31	4,949.47	5,049.77
	(b) Other income	0.45	0.72	6.95	17.99	18.81
	Total Income from Operations	1,201.24	1,230.49	1,215.26	4,967.46	5,068.58
2	Expenses:					
	(a) Cost of materials consumed	829.59	782.69	826.30	3,055.09	3,114.65
	(b) Purchase of stock in Trade	(13.29)	(15.50)	(30.67)	51.48	7.67
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(340.85)	(43.73)	(158.95)	(321.67)	(88.31)
	(d) Employee benefits expenses	113.25	116.34	124.59	456.99	474.88
	(e) Finance costs	12.75	4.18	8.79	43.07	30.67
	(f) Depreciation and amortisation expense	39.46	27.61	28.85	111.42	111.27
	(g) Power and fuel	22.52	20.51	19.17	79.18	84.20
	(i) Other expenses	375.58	153.48	225.81	762.55	602.41
	Total Expenses	1,039.02	1,045.58	1,043.89	4,238.11	4,337.44
3	Profit/(Loss) from continuing operation before tax (1-2)	162.23	184.91	171.36	729.35	731.14
4	Tax expense					
	Current Tax	60.96	51.44	70.97	218.74	226.71
	Excess or short income tax provision	(3.71)	-	(11.14)	(3.71)	(11.14)
	Deferred Tax	13.75	-	(13.38)	13.75	(13.38)
5	Net Profit/(Loss) for the period (3-4)	91.22	133.47	124.90	500.57	528.94
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss	2.46	2.74	10.81	16.74	19.02
	Income tax relating to items that will not be reclassified to profit or loss	(0.67)	(0.76)	(3.01)	(4.66)	(5.29)
7	Total comprehensive income for the period (5-6)	93.01	135.45	132.70	512.65	542.67
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	-	-	-	3,466.85	3,029.43
10	Earnings Per share (In Rupees)	Rs.	Rs.	Rs.	Rs.	Rs.
	(of Rs.10/- each) (not annualised)					
	(a) Basic	1.85	2.70	2.65	9.98	10.55
	(b) Diluted	1.85	2.70	2.65	9.98	10.55

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in lakhs)	
	As at 31/03/2021	As at 31/03/2020
	(Audited)	(Audited)
ASSETS		
1. Non-Current Assets		
(a) Property, Plant And Equipment	688.11	620.89
(b) Capital Work-In-Progress	168.15	168.15
(c) Financial Assets		
i. Non current investments	0.06	0.06
i. Loans	17.99	18.00
ii. Other financial assets	176.23	283.95
(d) Deferred Tax Assets (Net)	29.23	47.64
(e) Income Tax Assets	-	-
(f) Other Non-Current Assets	406.98	-
Total Non-Current Assets	1,486.76	1,138.69
2. Current Assets		
(a) Inventories	1,879.05	1,547.28
(b) Financial Assets		
i. Trade receivables	1,897.87	2,251.70
ii. Cash and cash equivalents	433.97	153.86
iii. Bank balances other than (ii) above	11.08	11.06
iv. Loans	2.73	8.01
(c) Other current assets	74.93	73.72
Total Current Assets	4,299.63	4,046.63
Total Assets	5,786.38	5,184.32
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	501.54	501.54
(b) Other Equity	3,466.85	3,029.43
Total equity	3,968.39	3,530.97
2. Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
i) Borrowings	102.85	4.15
(b) Employee Benefit Obligations	108.55	106.57
Total Non-Current Liabilities	211.40	110.72
Current Liabilities		
(a) Financial liabilities		
i. Borrowings	229.36	414.47
ii. Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	7.08	22.31
b. Total outstanding dues of creditors other than (a) above	1,170.59	903.83
iii. Other financial liabilities	86.01	55.33
Income tax liabilities (Net)	56.58	85.62
(b) Employee Benefit Obligations	50.40	49.71
(c) Other current liabilities	6.57	11.36
Total Current Liabilities	1,606.69	1,542.63
Total Equity & Liabilities	5,786.38	5,184.32



CASH FLOW STATEMENT

(Rs. in lakhs)

	Period ended March 31, 2021	Period ended March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	729.35	731.14
Adjustments for:		
Depreciation and amortisation	111.42	111.27
Interest income	(11.64)	(13.01)
Interest and finance charges	43.07	30.67
Operating profit before working capital changes	872.20	860.07
Adjustments for:		
Increase / (Decrease) in trade payables	251.55	281.67
Increase / (Decrease) in other financial liabilities	19.60	(28.14)
Increase / (Decrease) in employee benefit obligation	19.41	22.22
Increase / (Decrease) in other current liabilities	(4.79)	3.13
(Increase) / Decrease in trade receivables	353.83	(443.52)
(Increase) / Decrease in inventories	(331.77)	(95.46)
(Increase) / Decrease in loans	5.28	5.44
(Increase) / Decrease in other bank balances	(0.01)	(11.06)
(Increase) / Decrease in other current assets	(1.22)	29.75
(Increase) / Decrease in other non-current assets	0.01	(0.51)
Cash generated from operations	777.11	623.69
Taxes paid (net of refunds)	(244.06)	(165.98)
Net cash generated from operating activities	533.05	457.60
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible/intangible assets	(178.66)	(48.95)
Interest received	11.64	13.01
Movement in term deposit with bank (net)	107.72	(214.26)
Net cash (used in) investing activities	(59.30)	(250.20)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings (non current)	98.70	(2.60)
Repayment of borrowings (current)	(185.11)	(31.17)
Interest paid	(43.07)	(30.67)
Dividend paid (Incl. Dividend Distribution Tax)	(64.16)	(49.30)
Net cash (used in) financing activities	(193.64)	(113.74)
Net increase in cash and cash equivalents (A+B+C)	280.11	93.67
Cash and cash equivalents at the beginning of the year	153.86	60.19
Cash and cash equivalents at the end of the year	433.97	153.86
Cash and cash equivalents comprise:		
Cash on hand	4.63	1.56
Balances with banks	419.22	152.30
Demand deposits (less than 3 months maturity)	10.12	-
Total	433.97	153.86

Note: The above cash flow statement has been prepared under "Indirect Method" specified in Ind AS 7 on "Cash Flow Statements".

- The financial results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 30, 2021.
 - The Company operates in one reportable segment viz. "Manufacturing and Trading of Bulk Drug and Intermediate", in accordance with Ind AS 108 - "Operating Segments".
 - 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 and year ended March 31, 2021.
- Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the financial results for the quarter and year ended March 31, 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.
- On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.
 - 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 respective financial year.
 - Figures for the corresponding previous periods have been regrouped/ rearranged, wherever necessary, to conform to the classification of the current period.
 - Directors of the Company propose dividend @ 5% amounting to Rs. 25.08 Lakhs as at March 31, 2021.



For Panchsheel Organics Limited

Mahendra Turakhia
Chairman &
Managing Director

DIN: 00006222

Place: Mumbai
Date: June 30, 2021

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, 2021

Particulars	Quarter ended	Quarter ended	Quarter ended	For the year ended	For the year ended
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	(Audited) (Refer Note)	(Unaudited)	(Audited) (Refer Note)	(Audited)	(Audited)
Total income from operations (net)	1,201.24	1,230.49	1,215.25	4,967.46	5,068.58
Net Profit /(Loss) for the period	91.22	133.47	124.90	500.57	528.94
Total Comprehensive Income for the period Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	93.01	135.45	132.70	512.65	542.67
Equity Share Capital	501.54	501.54	501.54	501.54	501.54
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	3,466.85	3,029.43
Earnings Per share (of Rs.10/- each) (not annualised)					
Basic:	1.85	2.70	2.65	9.98	10.55
Diluted:	1.85	2.70	2.65	9.98	10.55

Note: 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 respective financial year.

The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange websites at www.bseindia.com or at company website at www.panchsheelorganics.com



By order of the Board of
Panchsheel Organics Limited

Mahendra Turakhia
Chairman & Managing Director

DIN: 00006222

Place: Mumbai

Date: June 30, 2021

PANCHSHEEL ORGANICS LIMITED
BALANCE SHEET AS AT MARCH 31, 2021

(Rs. In lakhs)

	Note	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-current assets			
Property, plant and equipment	3	688.11	620.89
Capital work-in-progress	4	168.15	168.15
Financial assets			
i. Non current investments	5	0.06	0.06
ii. Loans	6	17.99	18.00
iii. Other financial assets	7	176.23	283.95
Deferred tax assets (net)	8	29.23	47.64
Other non-current assets	9	406.98	-
Total Non-Current Assets		1,486.75	1,138.69
Current assets			
Inventories	10	1,879.05	1,547.28
Financial assets			
i. Trade receivables	11	1,897.87	2,251.70
ii. Cash and cash equivalents	12	433.97	153.86
iii. Bank balances other than (ii) above	13	11.08	11.06
iii. Loans	14	2.73	8.01
Other current assets	15	74.93	73.72
Total Current Assets		4,299.63	4,045.63
Total Assets		5,786.38	5,184.32
EQUITY AND LIABILITIES			
Equity			
Equity share capital	16	501.54	501.54
Other equity		3,466.85	3,029.43
Total Equity		3,968.39	3,530.97
Liabilities			
Non-current liabilities			
Financial liabilities			
i. Borrowings	17	102.85	4.15
Employee benefit obligations	18	108.55	106.57
Total Non-Current Liabilities		211.40	110.72
Current liabilities			
Financial liabilities			
i. Borrowings	19	229.36	414.47
ii. Trade payables	20		
a. Total outstanding dues of micro enterprises and small enterprises		7.08	22.31
b. Total outstanding dues of creditors other than (a) above		1,170.59	903.83
iii. Other financial liabilities	21	86.01	55.33
Income tax liabilities (Net)	22	56.58	85.62
Employee benefit obligations	23	50.40	49.71
Other current liabilities	24	6.57	11.36
Total Current Liabilities		1,606.59	1,542.63
Total Equity & Liabilities		5,786.38	5,184.32

The notes are an integral part of these financial statements

In terms of our report of even date

For Panchsheel Organics Limited

For Jayesh R Shah & Co
Chartered Accountants
Firm Registration No. : 104182W



Jayesh
Jayesh Shah
Proprietor
Membership No.: 033864

Mahendra Turakhia
Chairman & Managing Director
DIN: 00006222

Mahendra Turakhia

Paresha R Turakhia
Director
DIN: 08436437

Paresha R. Turakhia

Nidhi Agarwal
Company Secretary

Kishore Turakhia
Director
DIN: 00006236



Rajesh Turakhia
Chief Financial Officer



Place: Mumbai
Date: June 30, 2021

Place: Mumbai
Date: June 30, 2021

PANCHSHEEL ORGANICS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

		(Rs. in lakhs)	
	Note	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from operations	26	4,949.47	5,049.77
Other Income	27	17.99	18.81
Total Income		4,967.46	5,068.58
Expenses			
Cost of materials consumed	28	3,055.09	3,114.85
Purchase of stock in trade		51.48	7.67
Changes in inventories of finished goods and work-in-progress	29	(321.67)	(88.31)
Employees benefit expenses	30	456.99	474.88
Finance costs	31	43.07	30.67
Depreciation and amortisation expenses	32	111.42	111.27
Power and fuel		79.18	84.20
Other expenses	33	762.55	602.41
Total Expenses		4,238.11	4,337.44
Profit before tax		729.35	731.14
Income tax expense			
Current tax	22A	218.74	226.71
Excess or short income tax provision		(3.71)	(11.14)
Deferred tax	8B	13.75	(13.38)
Total tax expenses		228.78	202.19
Profit for the year		500.57	528.94
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of post employment benefit obligations		16.74	19.02
Income tax relating to above	8B	(4.66)	(5.29)
Other comprehensive income for the year, net of tax		12.08	13.73
Total comprehensive income for the year		512.65	542.67
Earnings per equity share (in Rs.)			
(Nominal value per share Rs. 10)			
Basic earning per share (In Rs.)		9.98	10.55
Diluted earning per share (In Rs.)		9.98	10.55
The notes are an integral part of these financial statements			

In terms of our report of even date

For Panchsheel Organics Limited

For Jayesh R Shah & Co
Chartered Accountants
Firm Registration No. : 104182W

Jayesh Shah
Proprietor
Membership No.: 033864



Mahendra Turakhia
Chairman & Managing Director
DIN: 00006222

Kishore Turakhia
Director
DIN: 00006236

Paresha R Turakhia
Director
DIN: 08436437

Rajesh Turakhia
Chief Financial Officer

Nidhi Agarwal
Company Secretary

Place: Mumbai
Date: June 30, 2021

Place: Mumbai
Date: June 30, 2021

PANCHSHEEL ORGANICS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

		(Rs. in lakhs)	
		Year ended March 31, 2021	Year ended March 31, 2020
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	729.35	731.14
	Adjustments for:		
	Depreciation and amortisation	111.42	111.27
	Interest income	(11.64)	(13.01)
	Interest and finance charges	43.07	30.67
	Operating profit before working capital changes	872.20	860.07
	Adjustments for:		
	Increase / (Decrease) in trade payables	251.55	281.67
	Increase / (Decrease) in other financial liabilities	19.60	(28.14)
	Increase / (Decrease) in employee benefit obligation	19.41	22.22
	Increase / (Decrease) in other current liabilities	(4.79)	3.13
	(Increase) / Decrease in trade receivables	353.83	(443.52)
	(Increase) / Decrease in inventories	(331.77)	(95.46)
	(Increase) / Decrease in loans	5.28	5.44
	(Increase) / Decrease in other bank balances	(0.01)	(11.06)
	(Increase) / Decrease in other current assets	(1.22)	29.75
	(Increase) / Decrease in other non-current assets	0.01	(0.51)
	Cash generated from operations	777.11	623.59
	Taxes paid (net of refunds)	(244.06)	(185.98)
	Net cash generated from operating activities	533.05	457.60
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of tangible/intangible assets	(178.66)	(48.95)
	Interest received	11.64	13.01
	Movement in term deposit with bank (net)	107.72	(214.26)
	Net cash (used in) investing activities	(59.30)	(250.20)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of borrowings (non current)	98.70	(2.60)
	Repayment of borrowings (current)	(185.11)	(31.17)
	Interest paid	(43.07)	(30.67)
	Dividend paid (Incl. Dividend Distribution Tax)	(64.16)	(49.30)
	Net cash (used in) financing activities	(193.64)	(113.74)
	Net increase in cash and cash equivalents (A+B+C)	280.11	93.67
	Cash and cash equivalents at the beginning of the year	153.86	60.19
	Cash and cash equivalents at the end of the year	433.97	153.86
	Cash and cash equivalents comprise:		
	Cash on hand	4.63	1.56
	Balances with banks	419.22	152.30
	Demand deposits (less than 3 months maturity)	10.12	-
	Total	433.97	153.86

Note: The above cash flow statement has been prepared under "Indirect Method" specified in Ind AS 7 on "Cash Flow Statements".

In terms of our report of even date

For Jayesh R Shah & Co

Chartered Accountants

Firm Registration No. : 104182W

Jayesh Shah
 Proprietor
 Membership No.: 033864



For Panchsheel Organics Limited

Mahendra Turakhia
 Chairman &
 Managing Director

DIN: 00006222

Paresha R Turakhia
 Director
 DIN: 08436437

Nidhi Agarwal
 Company Secretary

Place: Mumbai
 Date: June 30, 2021

Kishore Turakhia

Director

DIN: 00006236

Rajesh Turakhia
 Chief Financial Officer