

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**

Date: 31st August, 2020

**To,
BSE Limited,
The Corporate Relations Department,
PJ Tower, Dalal Street, Fort,
Mumbai- 400 001.**

Sub: Intimation of 31st Annual General Meeting and Book Closure

Ref: Scrip Code: 531726

Dear Sirs,

This is to inform you that 31st Annual General Meeting of Panchsheel Organics Limited will be held on Wednesday, 30th September, 2020 at 12.00 noon through video conference (VC)/ other Audio -Visual Means (OAVM):

1. Pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015, we inform that the Register of Member and Share Transfer Books of the Company will remain close from Thursday, 24th September, 2020 to Wednesday, 30th September, 2020 (both days inclusive).
2. Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed the Notice of 31st Annual General Meeting of the Company to be held on Wednesday, 30th September, 2020 at 12.00 noon through video conference/ Other Audio-Video Means (OAVM).
3. Remote E-Voting facility has been provided pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for the Business to be transacted at the AGM.

Members whose names appears in the Register of Members or Register of Beneficial holders, as on cutoff date (Record date) 23rd September, 2020 can cast their votes by remote E-voting and or by e-voting at the AGM.

The Remote E-Voting will commence on Saturday, 27th September, 2020 at 09.00 A.M and ends on Tuesday, 29th September, 2020 at 5.00 P.M.

Kindly take the note of the same and update on your records.

Thanking You,

Yours Faithfully,
For PANCHSHEEL ORGANICS LIMITED


(MAHENDRA A. TURAKHIA)
MANAGING DIRECTOR

DIN: 0000622

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NOTICE

NOTICE is hereby given that 31st Annual General Meeting (AGM) of the Members of the Panchsheel Organics Limited will be held on Wednesday, September 30, 2010 at 12:00 noon through video conferencing (VC) / other audio visual means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2020 and Statement of Profit & Loss for the year ended on that date and the Reports of the Auditors thereon.
2. To appoint a Director in place of Mrs. Paresha Rajesh Turakhia who retires by rotation, and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Mahendra Abhaychand Turakhia (DIN: 00006222) as Managing Director for another term of 5 years:

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

“RESOLVED THAT in accordance with the provision of Section 196, 197 and 203 read Schedule V and any other applicable provision of the Companies Act, 2013 and the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) pursuant to Regulation 17 (1A)of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to any other approval, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Mahendra A. Turakhia (DIN: 00006222),aged 74 years to continue as Managing Director of the Company for a period of Five Year with effect from 31st August,2020 upon the terms and conditions set out in the explanatory statement annexed to the notice convening this meeting (including remuneration to be paid to in the event of loss or inadequacy of profits in any financial year during a period of 5 years from the date of his appointment) with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Mahendra Turakhia at such remuneration as may be determined by the Board from time to time within the maximum limit of remuneration as approved by the members on such terms and conditions as set out in appointment letter.”

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RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

4. To approve payment of Remuneration to Kishore Turakhia (DIN:00006236) , Executive Director:

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for the payment of remuneration and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year to Mr. Kishore Turakhia (DIN: 00006236), as Executive Director of the Company for a period of three years from 01.04.2020 to 31.03.2023 on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors /Nomination and Compensation Committee to alter and vary the terms and conditions of the said payment of remuneration in such manner as may be agreed between the Board of Directors and Mr. Kishore Turakhia.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

5. Holding of office or Place of Profit by Mr. Rajesh A Turakhia, CFO of the Company:

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

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“RESOLVED THAT pursuant to the provisions section 188, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), other applicable laws and in accordance with the recommendation of the Nomination & Remuneration Committee, the Audit Committee and the Board of Directors, consent of the members of the Company Bank be and is hereby accorded that Mr. Rajesh Turakhia, who is relative of Managing Director & Promoter of the Company is permitted to hold office or place of profit in the Company as Chief Financial Officer, on such terms and conditions as may be decided by the Board of Directors and paid remuneration (excluding allowances and reimbursement of expenses in line with the Company’s Policy) of 26,60,000/- (Rupees Twenty Six lacs sixty Thousand Only) per annum as set out in the explanatory statement attached hereto which shall be deemed to form part hereof, subject to alteration and variation in the terms and conditions of the said appointment and remuneration, from time to time, in line with the policy of the Company, applicable provisions of Companies Act, 2013 and within the limits approved by the Members and subject to such approvals, as may be necessary.

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to provisions of 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to the Board of Directors to borrow money, from time to time at its discretion either from the Company’s bank or any other bank, financial institutions or any other lending institutions or persons on such terms and conditions as may be considered suitable by the Board of Directors up to a limit not exceeding in the aggregate R 2,50,00,00,000/- [Rupees Two Hundred & fifty Crores Only] notwithstanding that the moneys to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business), will exceed the aggregate of the paid up capital of the Company and its free reserves that it is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such actions and steps, including delegation of authority, as may be necessary and to settle all matters arising out of and incidental thereto and to sign and execute on behalf of the Company such agreements, deeds, applications, documents and writings as may be required in this regard and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

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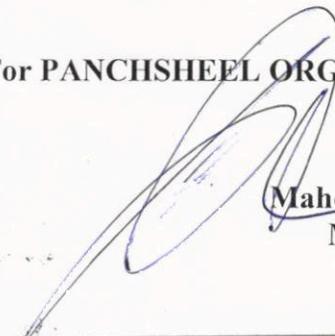
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7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013(including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent be and is hereby accorded to the Board of Directors or any Committee constituted by the Board (hereinafter referred to as ‘the Board’) for creating the mortgage/pledge/hypothecation/charge on the whole or part of the Company’s land, building thereon, machinery, stocks, book debts and all other assets whether movable or immovable of the Company situated in India or abroad in one or more Branches and/or conferring power to, enter upon and take possession of the assets of the Company in certain events to or in favour of any of the financial institution(s), bank(s), body corporate(s), lending institution(s) or person(s) to secure the working capital facilities/term loans/corporate loans/debentures/other credit facilities raised/to be raised by the Company from such financial institution(s), bank(s), body corporate(s), lending institution(s) or person(s) together with interest at the respective agreed rates, compound/additional interest, commitment charge, charges on prepayment or on redemption, costs, charges, expenses and all other moneys payable/to be payable to the financial institution(s), bank(s), body corporate(s), lending institution(s) or person(s) in terms of their respective agreements/letters of sanction/ memorandum of terms and conditions, entered into/to be entered into by the Company in respect of the said working capital facilities/term loans/corporate loans/debentures/other credit facilities up to a sum not exceeding R 2,50,00,00,000/- [Rupees Two Hundred & fifty Crores Only] at any time;

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take such actions and steps as may be necessary and to settle all matters arising out of and incidental thereto and to finalize the form, extent and manner of and the documents and deeds, as may be applicable, for creating the mortgage/pledge/hypothecation/ charge on the whole or part of the Company’s land, building thereon, machinery, stocks, book debts and all other assets whether movable or immovable of the Company situated in India or abroad on such terms and conditions as may be decided by the Board in consultation with the lenders and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

For PANCHSHEEL ORGANICS LIMITED


Mahendra A. Turakhia
Managing Director
(DIN: 00006222)

Date: 31/08/2020

Place: Mumbai

Factory : B6-B7, Sector C, Sanwer Road, Industrial Estate, INDORE. (M.P.). Tel/Fax : (0731) 2721 709 / 2720 389
Regd. Off. : 166, Ranipura Main Road, INDORE - 452 001. (M.P.)

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.panchsheelorganics.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday, September, 27, 2020 at 09:00 A.M. and ends on Tuesday, September, 29, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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 acs.gaurangshah@gmail.com 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 poltd@panchsheerorganics.in
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 poltd@panchsheerorganics.in

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned

in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

PROCEDURE FOR REGISTRATION OF E-MAIL ADDRESS AND BANK DETAILS BY SHAREHOLDERS:-

i. For Temporary Registration of e-mail id for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Purva Sharegistry (India) Pvt. Ltd. by clicking the link: <http://www.purvashare.com/email-and-phone-updation/> in their web site www.purvashare.com and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at support@purvashare.com.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

ii. For Permanent Registration of e-mail id for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

iii. Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Purva Sharegistry (India) Pvt. Ltd., by clicking the link: <http://www.purvashare.com/email-and-phone-updation/> in their web site www.purvashare.com and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, mobile number and e mail id. In case of any query, a member may send an e-mail to RTA at support@purvashare.com.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

iv. Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with PurvaSharegistry (India) Pvt. Ltd., by sending E mail at support@purvashare.com. The members are requested

to provide details such as Name, Folio Number, Certificate number, PAN, e – mail id on a covering letter requesting to update the bank details signed by all the shareholder(s), self attested PAN card copy and address proof along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at support@purvashare.com.

v. **Registration of Bank Details for Demat shareholders:**

It is clarified that for registration of bank details, the Members are requested to register their bank details, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to various Business including Special Business of the accompanying Notice of the Annual General Meeting to be held on 30.09.2020

Item No. 3.

Mr. Mahendra A. Turakhia was appointed as Managing Director of the Company by the members at the 23rd AGM of the Company held on 29th September, 2012. The Board, in its meeting held on 31st August, 2020 has upon recommendation of nomination and remuneration committee and subject to approval of members approved the re-appointment of Mr. Mahendra Turakhia aged 74 years to continue as Managing Director of the Company for further period of five years.

The Board has taken the decision after recommendation from Nomination and Remuneration Committee and subject to the approval of the members of the Company. Mr. Mahendra A. Turakhia is not disqualified from being re-appointed as a Managing Director in term of Section 164 of the Companies Act, 2013. He has communicated his willingness to be re-appointed and has given consent to act as Managing Director of the Company. He satisfies all the conditions as set out in Section 196 (3) of the said Act and Part-I of Schedule V thereof and hence, is eligible for re-appointment.

A brief profile of Mr. Mahendra A. Turakhia is provided in the Corporate Governance Report under “General Shareholders Information” pursuant to provision of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standards on General Meetings-2 as issued by Institute of Company Secretaries of India.

Remuneration to be paid to Mr. Mahendra A. Turakhia, Managing Director of the Company shall be as follows:

1.	Salary	Rs. 27,60,000 lakhs/- Per annum
2.	Perquisites	Perquisites will be allowed in addition to salary as under:
		I. Provident Fund: The Company shall contribute towards provident fund as per the rules of the Company
		II. Gratuity: Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act.

		III. The above benefit shall not be included in the computation of ceiling on remuneration or perquisites aforesaid
	Other terms & Conditions	Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed
		No sitting fees shall be paid for attending the meeting of the Board of Director or Committee thereof.

It is proposed to seek Members' approval for the re-appointment of and remuneration payable to Mr. Mahendra A. Turakhia as managing Director, in terms of applicable provision of the said Act and Rules made thereunder.

Save and except Mr. Mahendra A. Turakhia, Kishore Turakhia, Paresha R Turakhia and their relatives to the extent of their shareholding interest, if any, in the Company, none of other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the aforesaid resolution.

Item No. 4.

Payment of Remuneration to Mr. Kishor Turakhia, Executive Director of the Company:

Mr. Kishor A. Turakhia is appointed as Executive Director of the Company by the members since 02nd August, 1989. The Board, in its meeting held on 31st August, 2020 has upon recommendation of nomination and remuneration committee and subject to approval of members approved the payment of Remuneration payable to Mr. Kishor Turakhia for 3 years w.e.f. 01.04.2020 to 31.03.2023.

The Board has taken the decision after recommendation from Nomination and Remuneration Committee and subject to the approval of the members of the Company. Mr. Kishore A. Turakhia is not disqualified in term of Section 164 of the Companies Act, 2013. He satisfies all the conditions as set out in Section 196 (3) of the said Act and Part-I of Schedule V thereof.

Remuneration to be paid to Mr. Kishor A. Turakhia, Executive Director of the Company shall be as follows:

1.	Salary	Rs. 26,60,000 lakhs/- Per annum
2.	Perquisites	Perquisites will be allowed in addition to salary as under:
		I. Provident Fund: The Company shall contribute towards provident fund as per the rules of the Company

		II. Gratuity: Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act.
		III. The above benefit shall not be included in the computation of ceiling on remuneration or perquisites aforesaid
	Other terms & Conditions	Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed
		No sitting fees shall be paid for attending the meeting of the Board of Director or Committee thereof.

It is proposed to seek Members' approval for the remuneration payable to Mr. Kishore A. Turakhia as Executive Director, in terms of applicable provision of the said Act and Rules made thereunder.

Save and except Mr. Kishore A. Turakhia, Mahendra Turakhia, Paresha Turakhia and their relatives to the extent of their shareholding interest, if any, in the Company, none of other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the aforesaid resolution.

Item No.5

The Audit Committee, Nomination & Remuneration Committee and the Board of Directors of the Company have recommended the payment of remuneration of Mr. Rajesh Turakhia ,who is Promoter , held the office of director till 30th April,2019 and relative of Mr. Mahendra Turakhia, Managing Director, Kishore Turakhia , Director as Brother and Spouse of Mrs. Paresha Turakhia, Director at their meetings held on 30th April, 2019 and August 31, 2020, respectively, in terms of the provisions of Section 177, 188 and other applicable provisions of the Companies Act, 2013 (the 'Act').

Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3) (i) of Companies (Meetings of Board and its Powers) Rules, 2014 as amended, provides that related party's appointment to any office or place of profit in the Company carrying monthly remuneration exceeding 250,000/- shall be subject to approval by the Board of Directors of the Company and the Members of the Company.

Further, fourth proviso to Section 188(1) of the Act prescribes that nothing in this sub-section shall apply to any transactions entered into by the company in its ordinary course of business other than transactions which are not on an arm's length basis. Although, the above transaction is at arms' length basis and in ordinary course of business for the Company , approval of shareholders is sought by way of Special Resolution as a good governance practice.

Given below is a statement of disclosures as required under the Companies (Meetings of Board and its Powers) Rules, 2014:

- a. Name of the related party: Mr. Rajesh Turakhia
- b. Name of the director or key managerial personnel who is related, if any: Mr. Mahendra Turakhia, Mr. Kishore Turakhia and Paresha Turakhia
- c. Nature of relationship: Mr. Rajesh Turakhia, is related to Mr. Mahendra Turakhia , Managing Director and Mr. Kishore Turakhia Executive Director, as brother. Mrs. Paresha Rajesh Turakhia, Director is spouse of Mr. Rajesh Turakhia
- d. Nature, material terms, monetary value and particulars of the contract or arrangement:
 - Mr. Rajesh Turakhia to hold the office or place of profit as Chief Financial Officer on a remuneration payable up to maximum limit of 26,60,000/- (Rupees Twenty Six lacs Sixty Thousand Only) per annum in line with the applicable provisions of the act and Policy of the Company, as may be approved by the Board or any committee thereof as may be authorized by the Board.
 - Other benefits, perquisites, allowances, amenities and facilities, as applicable as per the applicable policy of the Company.
 - Annual increment and performance incentives in line with the Policy of the Company
 - Promotion, change in cadre or role and responsibilities in line with the Policy of the Company.

Accordingly, the Board recommends the special resolution as set out in Item No.5 for the approval of members.

Except Mr. Mahendra A. Turakhia, Kishore Turakhia, Mrs. Paresha Rajesh Turakhia and their relatives to the extent of their shareholding interest, if any, in the Company, none of other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the aforesaid resolution as set out in Item No. 04 of the notice.

Item No.6&7.

Pursuant to the erstwhile provisions of Sections 293(1)(d) and 293(1)(a) of the Companies Act, 1956, the Board of Directors was authorized by the Members of the Company to borrow moneys on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs. R 2,50,00,00,000/- [Rupees Two Hundred & fifty Crores Only] at any point of time and also, to secure the said borrowings by creating mortgage/charge on all or any of the movable/immovable properties of the Company.

Accordingly, in order to remain compliant with the provisions of Sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013, the consent of the Members is being sought by way of special resolutions for authorizing the Board of Directors to borrow moneys on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs. R 2,50,00,00,000/- [Rupees Two Hundred & fifty Crores Only] at any point of time and also, to secure the same by creating the mortgage/pledge/hypothecation/charge on the whole or part of the Company's land, building thereon, machinery, stocks, book debts and all other assets of the Company whether movable or immovable, situated in India or abroad. None of the Directors and Key Managerial Personnel or relatives of them are interested in the above resolution. The Board of Directors recommends the resolutions set forth in Item Nos. 09 & 10 for the approval of the Members as Special Resolutions.

For PANCHSHEEL ORGANICS LIMITED

MAHENDRA A. TURAKHIA
MANAGING DIRECTOR
(DIN: 00006222)

Date: 31st August, 2020

Place: Mumbai

Regd. Office.:

B-6 & B-7 Sector-C, Industrial Area, Sanwer Road,

Indore, Madhya Pradesh -452015.

CIN: L24232MP1989PLC005390

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