

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

11th July, 2020

To,
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400001

Sub: Announcement under Regulation 30- Availing Exemption under Regulation 15(2), in respect of Compliance of various clauses of Corporate Governance.

Scrip Code: 531726

Dear Sir/Madam,

We would like to inform you that our Company name: **Panchsheel Organics Limited.**

BSE Listing Code: **INE316G01019.**

CIN Number: **L24232MP1989PLC005390.**

We are registered with you and do compliance rigorously,

In this connection we would like to further inform you that as per Regulation 15(2) of SEBI (LODR) Regulations, 2015, the provisions of Corporate Governance do not apply to the following class of Companies:

1. Companies having a paid-up capital of not exceeding Rs. 10 Crores and net worth not exceeding Rs. 25 Crores, as on the last day of the previous financial year.

Provided that where the provisions of the regulations specified in this regulation become applicable to a listed entity at a later date, such listed entity shall comply with the requirements those regulations within six months from the date on which the provisions became applicable to the listed entity;

2. Companies whose equity capital is listed exclusively on the SME &SME —ITP Platforms.

In the case of our Company, the Paid-up Equity Share Capital and Net Worth as per latest audited Balance Sheet as at 31.03.2019 were Rs.5,01,54,000/- (Five crores One Lakh Fifty-Four Thousand) and Rs. 30,48,66,000/- (Thirty Crore Forty-Eight Lakh Sixty-Six Thousand) respectively.

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As the Paid-up Capital of the Company is below the prescribed limit under Regulation 15(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the compliance of provisions of Corporate Governance is inapplicable to the Company.

The Authorised Share Capital and the Paid Up Capital of the Company as on 31st March 2020 is Rs. 6,00,00,000/- (Six Crore) and Rs.5,01,54,000/- (Five crore One Lakh Fifty Four Thousand) respectively.

We further would like to inform you that till now the Company is voluntarily complying with the Corporate Governance norms even though the same is not applicable to the Company and making regular disclosures under Corporate Norms.

Henceforth our Company would wish to avail the exemption under various regulations, relating to corporate governance, prescribed under Regulation 15(2) of SEBI (LODR) Regulations, 2015, for the financial year 2020-21.

Considering the pandemic situation wherein the working has become more difficult and there are restrictions on coming to offices and all, so we shall stop sending this submission from this year onwards.

We shall also ensure that if we fall in any of those conditions in future then we shall comply accordingly.

Kindly take the above intimation on record for the financial year 2020-21, confirm and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

For PANCHSHEEL ORGANICS LIMITED



MAHENDRA A. TURAKHIA
MANAGING DIRECTOR
DIN: 000062222