

CORPORATE OFFICE :
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CIN No. L24232MP1989PLC005390
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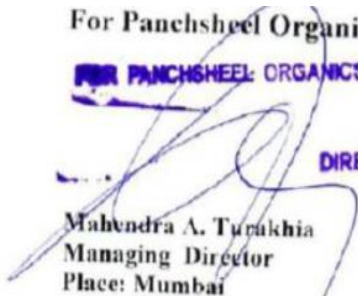
**Panchsheel
Organics
Limited**
MFGRS. OF: BULK DRUGS
& FORMULATIONS

Subject: Outcome of Board meeting held on today i.e 14th November,2019 started at 5.00 pm and concluded on 06.30pm.

Dear Sir/Madam,

Pursuant to the provision of Regulation 33 and Regulation 30 of security exchange Board of India(Listing Obligation and Discloser Requirements) Regulations,2015,please find enclosed herewith the following as approved and taken on record by Board of directors of the company in its meeting held on 14.11.2019 at the corporate office of the company:

1. Un Audited IND-AS Results (Standalone) for the quarter ended 30TH September,2019.
2. Company authorized any one director for the entering contacts with amazon and other agent service provider for product advertising and trading.

For Panchsheel Organics Ltd
FOR PANCHSHEEL ORGANICS LTD.

DIRECTOR
Mahendra A. Turakhia
Managing Director
Place: Mumbai

Dated:14/11/2019

Limited Review Report

To the Board of Directors of Panchsheel Organics Limited

I have reviewed the accompanying statement of Unaudited Standalone Ind-AS Financial Results of M/s. Panchsheel Organics Limited ("the Company") for the quarter and half year ended 30th September, 2019 together with the notes thereon attached herewith ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

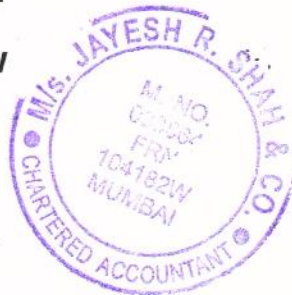
I conducted my review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an Audit. I have not performed an audit and accordingly I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of Audited standalone Ind-AS financial results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Jayesh Shah
Proprietor
Membership No.033864



Place: Mumbai
Date: 14th November, 2019

UDIN: 19033864AAAACJ1234

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

(Rs. in Lakhs)

Sr No	Particulars	Three Months Ended			Year to date figures		For the Year Ended
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
	(a) Revenue from Operations	1,308.04	1,312.66	1,213.30	2,620.70	2,393.28	4,823.46
	(b) Other Income	0.18	1.97	2.31	2.15	15.87	27.87
	Total Income from Operations	1,308.22	1,314.63	1,215.61	2,622.85	2,409.15	4,851.33
2	Expenditure						
	(a) Cost of Material Consumed	726.60	779.05	640.10	1,505.65	1,257.73	3,155.40
	(b) Purchase of Stock-in-trade	21.43	32.42	195.24	53.85	346.17	79.26
	(c) Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	22.17	92.20	(33.87)	114.37	108.60	(10.02)
	(d) Employee Benefits expenses	118.64	115.31	105.84	233.95	206.29	444.90
	(e) Finance Costs	6.91	10.79	8.50	17.70	17.99	38.74
	(f) Depreciation and amortisation Expenses	27.48	27.33	29.35	54.81	58.29	116.46
	(g) Power and Fuel	21.21	23.30	25.72	44.51	47.60	92.85
	(h) Other expenditures	144.21	78.92	71.20	223.13	108.47	367.94
	Total Expenses	1,088.65	1,159.32	1,042.08	2,247.97	2,151.14	4,285.53
3	Profit / Loss from Operations before Tax (1-2)	219.57	155.31	173.53	374.88	258.01	565.80
4	Tax Expense:						
	Current Tax	61.08	43.21	48.28	104.29	71.78	182.64
	Deferred Tax	-	-	-	-	-	(20.53)
5	Profit/ (Loss) for the period from continuing operations	158.49	112.10	125.25	270.59	186.23	403.69
6	Other Comprehensive Income						
	Item that will not be reclassified to Profit or Loss	2.74	2.74	2.26	5.48	4.53	10.96
	Income Tax relating to items that will not be reclassified to Profit or Loss	(0.76)	(0.76)	(0.63)	(1.52)	(1.26)	(3.05)
7	Total Comprehensive Income for the period	160.47	114.08	126.88	274.55	189.50	411.60
8	Paid-up equity share capital (Face value Rs. 10/- per share)	501.54	501.54	501.54	501.54	501.54	501.54
9	Earnings Per Share (In Rupees)						
	(of Rs 10/- each) (Not annualized)						
	(a) Basic	3.20	2.27	2.53	5.47	3.78	8.21
	(b) Diluted	3.20	2.27	2.53	5.47	3.78	8.21

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30/09/2019 (Unaudited)	As at 31/03/2019 (Audited)
ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	633.19	687.23
(b) Capital Work-In-Progress	182.18	164.14
(c) Intangible Assets	-	-
(d) Financial Assets	-	-
i. Investments	0.06	0.06
ii. Loans	18.86	17.49
iii. Other Financial Assets	66.82	69.69
(e) Deferred Tax Assets (Net)	39.55	39.55
(f) Other Non-Current Assets	-	-
Total Non-Current Assets	940.66	978.16
2. Current Assets		
(a) Inventories	1,199.77	1,451.82
(b) Financial Assets		
i. Trade receivables	2,650.53	1,808.16
ii. Cash and cash equivalents	325.68	60.19
iii. Loans	1.76	13.45
iv. Other financial assets	-	-
(c) Other current assets	64.80	103.47
Total Current Assets	4,242.54	3,437.09
Total Assets	5,183.20	4,415.25
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	501.54	501.54
(b) Other equity	2,821.66	2,547.11
Total Equity	3,323.20	3,048.65
2. Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
i. Borrowings	6.84	6.75
(b) Provisions	-	-
(c) Employee benefit obligations	26.75	21.53
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	33.59	28.28
Current Liabilities		
(a) Financial liabilities		
i. Borrowings	402.66	445.64
ii. Trade payables	1,126.24	644.47
iii. Other financial liabilities	79.08	72.41
(b) Employee benefit obligations	131.55	131.55
(c) Income tax liabilities	67.12	36.03
(d) Other current liabilities	19.76	8.22
Total Current Liabilities	1,826.41	1,338.32
Total Equity & Liabilities	5,183.20	4,415.25




CASH FLOW STATEMENT

(Rs. in lakhs)

Particulars	Period ended	Year ended
	Sept 31, 2019	March 31, 2019
	(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	374.88	565.80
Adjustments for:		
Depreciation and amortisation	54.81	116.46
Interest income	(2.15)	(4.15)
Interest and finance charges	17.70	38.74
Loss on sale of Property, Plant and Equipments	-	0.06
Operating profit before working capital changes	445.24	716.91
Adjustments for:		
Increase / (Decrease) in trade payables	481.77	(273.84)
Increase / (Decrease) in other financial liabilities	6.67	(31.91)
Increase / (Decrease) in employee benefit obligation	5.22	20.88
Increase / (Decrease) in other current liabilities	5.76	(27.55)
(Increase) / Decrease in trade receivables	(842.37)	158.81
(Increase) / Decrease in inventories	252.05	(78.34)
(Increase) / Decrease in loans	11.69	(10.72)
(Increase) / Decrease in other current assets	38.67	(40.79)
(Increase) / Decrease in non current loans	-	6.01
(Increase) / Decrease in other non-current assets	(1.37)	(0.31)
Cash generated from operations	403.33	439.15
Taxes paid (net of refunds)	(50.00)	(190.76)
Net cash generated from operating activities	353.33	248.39
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible/intangible assets	(18.81)	(99.88)
Sale proceeds of property plant and equipments	-	0.47
Interest received	2.15	4.15
Movement in term deposit with bank (net)	2.87	20.78
Net cash (used in) investing activities	(13.79)	(74.48)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings (non current)	(13.37)	(49.44)
Repayment of borrowings (current)	(42.98)	(16.00)
Interest paid	(17.70)	(38.74)
Dividend paid (Incl. Dividend Distribution Tax)	-	(46.89)
Net cash (used in) financing activities	(74.05)	(151.07)
Net increase in cash and cash equivalents (A+B+C)	265.49	22.84
Cash and cash equivalents at the beginning of the year	60.19	37.35
Cash and cash equivalents at the end of the year	325.68	60.19
Cash and cash equivalents comprise:		
Cash on hand	18.17	7.59
Balances with banks	307.51	52.60
Demand deposits (less than 3 months maturity)	-	-
Total	325.68	60.19

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 six months ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2019.
- Effective from April 1, 2019, the company has adopted Ind AS 116 "Leases". The adoption of the standard did not have material impact on the financial results of the Company.
- The Company operates in one reportable segment viz. "Manufacturing and Trading of Bulk Drug and Intermediate", in accordance with Ind AS 108 - "Operating Segments".
- Figures of the corresponding previous periods have been regrouped / rearranged, wherever necessary, to confirm to the classification of the current period.
- This is the first year of requirement of submission of statement of cash flows. As there is no specific guidance provided by SEBI, the comparative information has been provided for the previous year only.

For, Panchsheel Organics Limited

Mahendra Turakhia
Chairman & Managing Director
DIN: 00006222



Place: Mumbai
Date: November 14, 2019