

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

December 8, 2021

To,
BSE Limited,
P. J. Tower, Dalal Street,
Fort, Mumbai - 400 001.

Dear Sirs,

Scrip Code: 531726

Sub: Board Meeting Outcome

In continuation to our letter dated December 1, 2021, December 7, 2021 and pursuant to the provisions of Regulation 30 of the Listing Regulations, and based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors of the Company at its Meeting held today has :-

1. Approved the allotment of 50,15,400 Bonus Shares in the ratio of 1:1 i.e. 1 (one) Equity Share of Rs. 10/- each for every 1 (one) existing Equity Share of Rs. 10/- each held by the members as on Record Date i.e. December 7, 2021;
2. Noted the resignation of Mr. Rajesh Turakhia as Chief Financial Officer of the Company;
3. Noted the resignation of Mrs. Paresha Turakhia as the Executive Director of the Company;
4. Considered and approved the appointment of Mr. Chandrakant Shah as the Chief Financial Officer of the Company;
5. Considered and approved the appointment of Mr. Rajesh Turakhia as an Additional Director (Executive Director) of the Company.

Further, in compliance with circular no. LIST/COMP/14/2018-19 issued by BSE Limited, we wish to confirm that Mr. Rajesh Turakhia is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

Pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("SEBI Circular"), his brief profile is enclosed herewith as Annexure.

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 12.45 p.m.

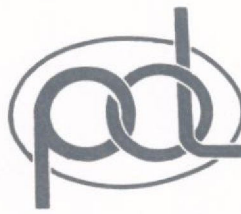
Kindly take the same on record.

Thanking you,

Yours faithfully,

For Panchsheel Organics Limited

Mahendra A. Turakhia
Managing Director
DIN: 00006222

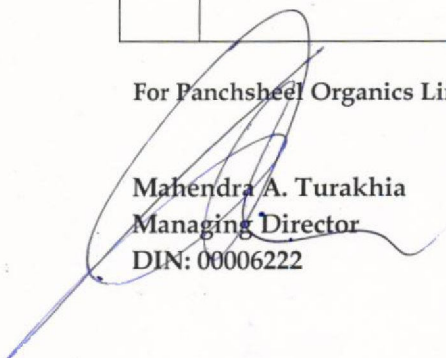


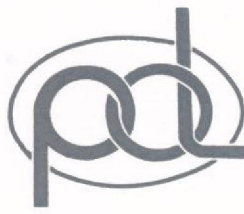
Annexure

Brief Profile of Mr. Rajesh Turakhia

1.	Name	Mr. Rajesh Turakhia
2.	Designation	Additional Director (Executive Director)
3.	Date of Appointment	Appointment is with immediate effect i.e. December 8, 2021 and he shall hold office up to the date of the next Extraordinary General Meeting/ Annual General Meeting ("AGM")/ of the Company.
4.	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to strengthen the Board, develop and oversee the Business long term strategy.
5.	Brief Profile	<p>Mr. Rajesh Turakhia holds a Bachelor's degree in Commerce and has wide experience in Audit and Financial Management. He possesses leadership experience in handling financial management and strategic planning with a vision of the future.</p> <p>Besides that, his key strengths are people management, strategic development of the organisation and strong execution initiatives to deliver business plans consistently in changing market cycles.</p> <p>Mr. Rajesh Turakhia has long and rich experience of over 32 years in the industry.</p> <p>His rich experience and expertise is helpful for the organic and inorganic growth of the business.</p>
6.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajesh Turakhia is a promoter of the company and is brother of Mr. Mahendra Turakhia - Managing Director and Mr. Kishor Turakhia - Whole time Director of the Company.

For Panchsheel Organics Limited

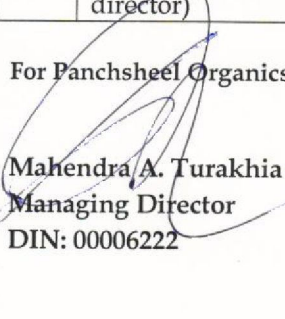

Mahendra A. Turakhia
Managing Director
DIN: 00006222



Brief Profile of Mr. Chandrakant Shah

1.	Name	Mr. Chandrakant Shah
2.	Designation	Chief Financial Officer
3.	Date of Appointment	Appointment is with immediate effect i.e. December 8, 2021.
4.	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to strengthen the Board, develop and oversee the Business long term strategy
5.	Brief Profile	<p>Mr. Shah is a B.Com graduate and is registered with Income Tax Authority as a Tax Consultant bearing membership no. 1343.</p> <p>He has over 43 years of professional experience and has previously worked with various organizations across multiple sectors like garments, engineering products, coal, Luggage, Active Pharma Ingredients manufacturing units, etc.</p> <p>He has rich experience in Personal Income Tax, Company Income Tax, GST, VAT, etc.</p>
6.	Disclosure of relationships between directors (in case of appointment of a director)	None

For Panchsheel Organics Limited


Mahendra A. Turakhia
Managing Director
DIN: 00006222