



21stApril, 2020

To,
On-line Surveillance Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai-400001

SUB: Reply to the Clarification on Price Movement

Scrip Code: 531726

Dear Sir,

This is with reference to your email dated April 21, 2020 having reference no. L/SURV/ONL/PV/NK/ 2020-2021 / 260 seeking clarification from the Company regarding significant movement in the price, we would like to clarify as under.

All the material information, that have a bearing on the operation/performance of the Company which include all price sensitive information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), have been disclosed by the Company. The price movement of the Company shares in the exchanges is purely due to market conditions and is absolutely market driven and the Management of the Company is in no way connected with any such price movement.

Further, the Company shall keep the Stock Exchange duly informed of any information as required under the said regulations.

Request you to take the above information on your record.

Thanking you,

Yours faithfully,
For PANCHSHEEL ORGANICS LIMITED

Sd/-

AMIT VINAYBHAI JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER
Membership No.: A60998
ECSIN: EA060998B000022181

Note:

In view of the lockdown due to COVID-19 pandemic we are submitting the document in "SD/-mode". However, we hereby wish to confirm that the above information is true and correct to our knowledge.