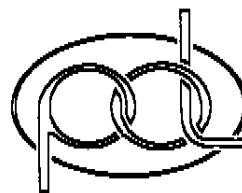


CORPORATE OFFICE :

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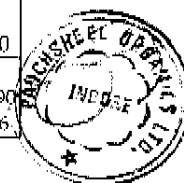


**Panchsheel
Organics
Limited**
MFGRS. OF: BULK DRUGS
& FORMULATIONS

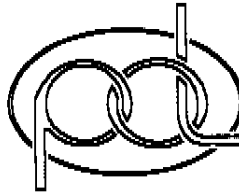
To,
The Secretary
M.P. Stock Exchange,
Palika Plaza,
Indore-452001.

Unaudited Financial Result (Provisional) for the Quarter ended 31st March 2011

Sr. No.	Particulars	Rs in Lacs				
		3 Months	3 Months	Year to Date	Year to Date	Previous
		ended	ended	figures for	figures for	accounting
		31/03/2011	31/03/2010	31/03/2011	31/03/2010	31/03/2010
		Audited-/	Audited /	Audited /	Audited-/	Audited /
		Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*
1	Net Sales / Income from Operations	699.41	774.18	2,648.09	2,407.62	2,350.78
2	Other Income	0.22	0.79	8.38	3.27	10.25
3	Total Income (1+2)	699.63	774.97	2,656.47	2,410.89	2,361.03
4	Expenditure					
a.	(-)Increase / (+)Decrease in stock in trade and work in process	(112.03)	25.18	(24.89)	(101.48)	(129.65)
b.	Consumption of raw materials	154.11	273.09	1,708.36	1,549.86	1,690.26
c.	Purchase of traded goods	215.22	366.69	592.72	638.64	448.52
e.	Employees cost	21.89	11.22	46.55	46.10	31.27
d.	Depreciation	16.94	10.50	39.84	31.70	35.27
f.	Other expenditure	22.93	28.10	104.64	68.13	108.81
g.	Total (Any item exceeding 10% of the total Expenditure to be shown separately)	649.06	714.78	2,467.22	2,232.95	2,184.48
5	Interest	13.15	6.21	47.34	30.67	35.91
6	Exceptional items	-	-	-	-	-
7	Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	37.42	53.98	141.91	147.27	140.64
8	Tax expense	-	-	-	-	55.16
9	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	37.42	53.98	141.91	147.27	85.48
10	Extraordinary Items (net of tax expense Rs.)					
11	Net Profit (+)/ Loss (-) for the period	37.42	53.98	141.91	147.27	85.48
12	Paid-up equity share capital (Face Value of the Share shall be indicated)	501.54	501.54	501.54	501.54	501.54
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	607.74	900.18	607.74	795.68
14	Earnings Per Share (EPS)					
a.	Basic and diluted EPS before Extraordinary items for the period for the year to date and for the previous year (not to be annualized)	0.75	1.08	2.83	2.94	1.70
b.	Basic and diluted EPS after Extraordinary items for the period for the year to date and for the previous year (not to be annualised)	0.75		2.83	2.94	1.70
15	Public Shareholding					
	-Number of shares	2618590	2936290	2618590	2685990	2686190
	-Percentage of shareholding	52.21	58.55	52.21	53.55	53.56



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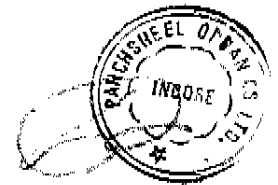
**Panchsheel
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16	Promoters and Promoter Group Shareholding					
	Pledged / Encumbered					
	Number of Shares	0	0	0	0	0
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00
	Percentage of Shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00
	Non-encumbered					
	Number of Shares	2396810	2079110	2396810	2329410	2329210
	Percentage of Shares (as a % of the total shareholding of promoter and prom group)	47.79	41.45	47.79	46.45	46.44
	Percentage of Shares (as a % of the total share capital of the company)	100	100	100	100	100

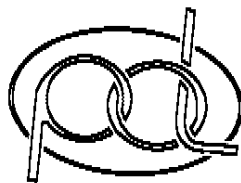
Notes :

1 Statements of Assets & Liabilities

Particulars	Rs In Lacs	
	31-Mar-11 UN Audited	31-Mar-10 Audited
SOURCES OF FUNDS		
SHAREHOLDER'S FUND		
A Share Capital	501.54	501.51
B Reserve & Surplus	946.47	795.68
C Loan Fund	678.57	324.37
Deferred Tax (Liability) / Asset	147.40	139.90
Total Funds Employed	2,273.98	1,761.49
APPLICATION OF FUNDS		
Fixed Assets	791.74	724.32
Investments	0.06	0.06
Current Assets & Loans And Advances		-
Inventory	888.53	871.41
Sundry Debtor	833.23	725.56
cash & Bank Balance	112.16	(101.69)
Other Current Asset	153.12	140.94
Less : Current Liabilities & Provisions		
Current Liabilities	504.86	557.56
Provisions		41.55
Total Funds Applied	2,273.98	1,761.49



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- 2 The Audit Committee recommended the above result and the Board of Directors of the Company their meeting held on 14-05-2011 approved the same.
- 3 The Company has only one segment. Therefore, the discloser required of Accounting Standard 17 "Segment Reporting" prescribed by companies (Accounting Standard) Rule 2006 are not applicable.
- 4 Reserve include capital reserve for an amount Rs.65.84 Lacs subsidy from UNIDO
- 5 The Status of Investor complains for the quarter ended 31st March 2011.
 - *Complaints received during the quarter - ONE
 - *Complaints disposed off during the quarter - ONE
 - *Complaints unresolved at the end of the Quarter -- NIL
- 6 The Previous period / year figures have been regrouped and reclassified wherever necessary.

Place : Indore
 Date : 14-05-2011

For Panchsheel Organics Ltd


 Mahendra A. Furakhia
 (Chairman & Managing Director)

CC to :
 The Secretary,
 Bombay Stock Exchange
 Dalal Street, Fort,
 Mumbai- 400 001.