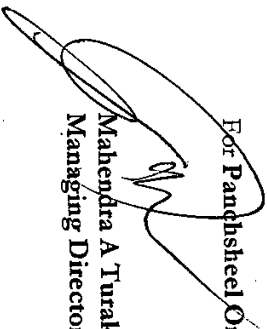


FORM D

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
(Regulation 13 (4) and (6))
Regulation 13(4) – Details of change in shareholding of Director or Officer of a Listed Company**

Name & Address of Director / Officer	No. of shares held by Director / Officer	% of voting rights held by Director / Officer	Date of receipt of allotment / sale of shares / voting rights	Date of receipt of information to company	Mode of acquisition (market purchase/public rights/preferential etc.)	No. of shares acquired/ voting rights	% of Trading member executed with the trade SEBI Registration no. of the TM	Exchange on which trade was executed	Buy quantity	Buy value including Brokerage and taxes	Sell quantity	Sell value	
1	2	3	4	5	6	7	8	9	10	11	12		
Mahendra A. Turakha	9,06,170	18.06%	25.01.2012	27.01.2012	Open Market purchase	9,88,840	19.71%	Asit C. Mehta Investment Intermediates Limited SEBI Regd. No. INB. 010607233	BSE	82670	1415545.8	-	-


 For Panchsheel Organics Limited
 Mahendra A Turakha
 Managing Director