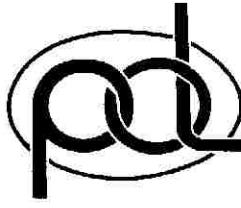


CORPORATE OFFICE :
1, KAPADIA CHAMBER,
1ST CINEMA ROAD, MUMBAI - 400020
CIN No. L24232MP1989PLC005390
Tel. : 022-22084282, 43454200 / 14
Fax : (91) 022-2206 3929
E-mail : poltd@vsnl.com
Website : <http://www.panchsheelorganics.com>



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

Date: 30th May, 2016

To,
BSE Limited,
Phiroze Jeejeebhoy Towers, 1st Floor,
Dalal Street, Fort,
Mumbai - 400 001
Script Code: 531726

Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Dear Sir,

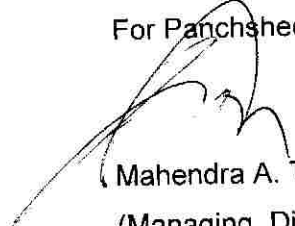
We hereby declare that the Statutory Auditors of the Company i.e. M/s. V. Shah & Associates, Chartered Accountants (FRN - 109816W) have issued Audit Report with unmodified opinion in respect of the standalone audited financial statements of the company for the year ended 31st March, 2016.

This is for your information and record.

Thanking You,

Yours Faithfully,

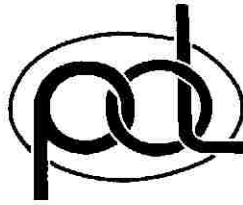
For Panchsheel Organics Ltd.


Mahendra A. Turakhia

(Managing Director)

DIN No. 00006222

CORPORATE OFFICE :
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MFGRS. OF: BULK DRUGS
& FORMULATIONS

To,
BSE Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Date: May 30, 2016

Ref: Security Code No. 531726

Sub: Filing of Audited Financial Results

Dear Sir,

As required under Regulation 33 of the Listing Agreement with the Stock Exchange, Kindly find attached herewith following:

- 1) Annual Audited Standalone Financial Results of the Company for the Fourth Quarter and Year ended 31st March, 2016.
- 2) Auditors Report on Standalone Financial Results for the quarter & year ended 31st March, 2016.
- 3) Declaration regarding Audit Report with unmodified opinion.

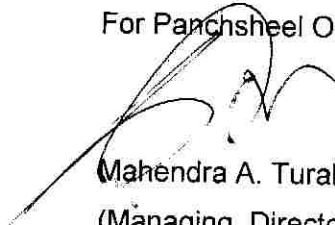
The said results have been approved and taken on record by the Board of Directors of the Company at their Meeting held on 30th May, 2016.

Kindly acknowledge and take a note of the same.

Thanking You,

Yours Faithfully,

For Panchsheel Organics Ltd.



Mahendra A. Turakhia

(Managing Director)

DIN No. 00006222

VIRENDRA SHAH
B.COM, FCA, FCS

V. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
PANCHSHEEL ORGANICS LIMITED**

1. We have audited the accompanying Statement of Financial Results of Panchsheel Organics Limited ("the Company") for the year ended **March 31, 2016** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statement which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended March 31, 2016.



**Disclosure of Balance Sheet Items as per Regulation 33 of
SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015
STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in lacs)

Statement of Assets and Liabilities Particulars	As at 31/03/2016 Audited	As at 31/03/2015 Audited
(A) EQUITY AND LIABILITIES		
(1) Shareholders funds		
(a) Share capital	501.54	501.54
(b) Reserves and surplus	1,587.25	1,348.64
(c) Money received against share warrants	-	-
Sub -total - Shareholders' funds	2,088.79	1,850.18
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term borrowings	253.04	207.57
(b) Deferred tax liabilities (Net)	64.40	46.64
(c) Other long-term liabilities	-	-
(d) Long-term provisions	101.16	98.59
Sub -total - Non-current liabilities	418.60	352.80
(4) Current liabilities		
(a) Short Term Borrowings	183.96	413.55
(b) Trade payables	811.67	516.63
(c) Other current liabilities	68.05	51.25
(d) Short-term provisions	137.23	127.99
Sub -total - current liabilities	1,200.91	1,109.42
TOTAL - EQUITY AND LIABILITIES	3,708.30	3,312.40
(B) ASSETS		
(1) Non-current assets		
(a) Fixed assets	870.67	677.56
(b) Non-current investments	0.06	0.06
(c) Deferred Tax Assets(net)	-	-
(d) Long-term loans and advances	49.01	47.63
(e) Other non-current assets	-	-
Sub -total - Non-current assets	919.74	725.25
(2) Current assets		
(a) Current Investments		
(b) Inventories	1,160.56	993.53
(c) Trade receivables	1,461.94	1,385.71
(d) Cash and Cash Equivalents	76.86	142.20
(e) Short-term loans advances	86.98	62.18
(f) Other Current Assets	2.22	3.53
Sub -total - current assets	2,788.56	2,587.15
TOTAL - ASSETS	3,708.30	3,312.40

Date: May 30, 2016
Place: Mumbai

For Panchsheet Organics Limited

Mr. Mahendra A. Turakhia
(Managing Director)

Ver

Statement of Annual Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2016						
PART: I						Rs. in Lacs
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding	Year to date	Year to date
		31/03/2016	31/12/2015	3 months ended	figures for the	figures for the
		(Audited)	(Audited)	(Audited)	previous year	previous year
					ended	ended
					31/03/2016	31/03/2015
					(Audited)	(Audited)
	(Refer Notes Below)					
1	Income from operations					
	Net sales/ income from operations (Net of excise duty)	916.35	924.52	730.42	4,037.63	3579.84
	Other operating income	1.86	0.00	0.00	1.86	0.53
	Total income from operations (net)	918.21	924.52	730.42	4039.49	3580.37
2	Expenses					
	(a) Cost of Materials consumed	295.60	512.30	270.86	2,211.82	1990.22
	(b) Purchase of stock-in-trade	127.37	185.11	75.23	615.64	437.55
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	26.61	(72.30)	(198.25)	-101.2	(75.25)
	(d) Employee Benefits Expenses	84.95	75.23	69.30	272.65	214.03
	(e) Depreciation and Amortisation Expense	38.64	54.75	92.39	126.39	146.83
	(f) Other Expenses	242.89	48.47	277.45	474.03	533.94
	Total expenses	816.06	803.56	586.98	3599.33	3247.32
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1 - 2)	102.15	120.96	143.44	440.16	333.05
4	Other income	31.24	0.00	10.05	31.24	10.84
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items(3 + 4)	133.39	120.96	153.49	471.40	343.89
6	Finance costs	32.49	5.55	29.62	53.63	67.42
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5 + 6)	100.90	115.41	123.87	417.77	276.47
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax(7 ± 8)	100.90	115.41	123.87	417.77	276.47
10	Tax expense	72.12	35.75	86.42	113.76	86.42
11	Net Profit / (Loss) from ordinary activities after tax(9 ± 10)	28.78	79.66	37.45	304.01	190.05
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0	0.00
13	Net Profit / (Loss) for the period(11 ± 12)	28.78	79.66	37.45	304.01	190.05
14	Paid-up equity share capital (Face Value of Rs 10/- each)	501.54	501.54	501.54	501.54	501.54
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1521.85	1278.19
16	Earnings per share (before extraordinary items) (of Rs. 10 each)					
i	(a) Basic	0.57	1.59	0.75	6.06	3.79
	(b) Diluted	0.57	1.59	0.75	6.06	3.79
16.i	Earnings per share (after extraordinary items) (of Rs. 10 each)					
	(a) Basic	0.57	1.59	0.75	6.06	3.79
	(b) Diluted	0.57	1.59	0.75	6.06	3.79

Notes :-

- The above audited results have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 30.05.2016.
- Financial results for the Quarter ended 31st March 2016 & 31 March 2015 are balancing figures between audited results for the full financial year & the published year to date figures upto the third quarter of the respective financial year.
- Figures of previous year/quarter have been regrouped and rearranged wherever necessary, to make them comparable.
- The Company has only one reportable segment of business viz Bulk Drugs Intermediates and Formulations
- The Board of Directors have recommended a dividend of Rs. 1.00 per share i.e. @ 10% on shares of face value of Rs.10/- each for the year ended on 31st March, 2016.
- The results will be available on the Company's website "www.panchsheelorganics.com"

4. The Statement includes the results for the quarter ended **March 31, 2016** being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to Limited Review by us.

For **V.SHAH & ASSOCIATES**
Chartered Accountants
(ICAI Registration No. 109816W)

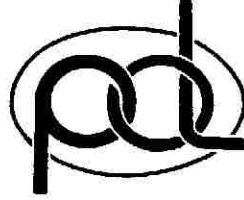


A handwritten signature in black ink, appearing to read "V R Shah".

V R Shah
Proprietor
(Membership Number: FCA 34994)

DATE : 30.05.2016
PLACE: Mumbai

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

Subject: Outcome of Board meeting held on today i.e 30th May,2016

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 30.05.2016 at the corporate office of the company:

1. Audited Results (Standalone) for the quarter ended and financial year ended 31st March, 2016.
2. Statement of assets of assets and liabilities for the year ended 31st March, 2016.
3. Auditors Report (standalone) for the financial year ended 31st March,2016.
4. Form A (Audit Report with unmodified Opinion) in respect of audited Results (Standalone) for financial year ended 31st March, 2016.
5. Board have considered and recommend dividend of Rs.1 per share i.e @10% on share of face value Rs.10/- each for the year ended on 31st March,2016.

For PANCHSHEEL ORGANICS LTD


MAHENDRA ABHAYCHAND TURAKHIA

Managing Director

(Din no: 00006222)