

CORPORATE OFFICE :
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1ST CINEMA ROAD, MUMBAI - 400020.
CIN No. L24232MP1989PLC005390
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**Panchsheel
Organics
Limited**

**MFGRS. OF: BULK DRUGS
& FORMULATIONS**

Subject: Outcome of Board meeting held on today i.e 14th December,2017

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 14.12.2017 at the corporate office of the company:

1. Un-Audited Financial Results (Standalone) as per IND AS for the quarter/half year ended on 30th September,2017.
2. Appointment of Charmi Jobalia (ACS-52467) as Company Secretary & Compliance Officer of the company.

For PANCHSHEEL ORGANICS LTD


MAHENDRA ABHAYCHAND TURAKHIA

Managing Director

(Din no:00006222)

Factory : B6-B7, Sector C, Sanwer Road, Industrial Estate, INDORE. (M.P.). Tel/Fax : (0731) 2721 709 / 2720 389
Regd. Off. : 166, Ranipura Main Road, INDORE - 452 001. (M.P.)

PANCHSHEEL ORGANICS LIMITED

Regd. Office : B-6-B7, SECTOR C, SANWER ROAD, INDS. ESTATE, INDORE, M.P. 452015

CIN NO : L24232MP1989PLC005390, Website: www.panchsheelorganics.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

(Rs. In Lakhs)

Sr No	Particulars	Three Months Ended		Year to date figures		
		30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2016 (Unaudited) Refer Note 4	30-09-2017 (Unaudited)	30-09-2016 (Unaudited) Refer Note 4
1	Income From Operations					
	(a) Revenue from Operations (Inclusive of Excise duty)	1,086.46	974.57	1,170.75	2,061.03	2,112.30
	(b) Other Income	-	-	0.94	-	0.94
	Total Income from Operations	1,086.46	974.57	1,171.69	2,061.03	2,113.24
2	Expenditure					
	(a) Cost of Material Consumed	566.15	692.93	708.50	1,259.08	1,338.12
	(b) Purchase of Stock-in-trade	64.71	116.91	126.63	181.62	205.22
	(c) Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	65.76	(79.94)	2.25	(14.18)	(33.91)
	(d) Excise Duty	-	24.50	-	24.50	-
	(e) Employee Benefits expenses	100.91	71.20	74.74	172.11	143.90
	(f) Finance Costs	8.41	8.50	5.22	16.91	18.00
	(g) Depreciation and amortisation Expenses	31.61	29.73	29.44	61.34	56.87
	(h) Power and Fuel	19.15	12.66	-	31.81	-
	(i) Other expenditures	57.84	13.19	89.83	71.03	137.50
	Total Expenses	914.54	889.68	1,036.61	1,804.22	1,865.70
3	Profit / Loss from Operations before Tax (1-2)	171.92	84.89	135.08	256.81	247.54
4	Tax Expense:					
	Current Tax	59.94	28.07	34.91	88.01	63.72
	Deferred Tax	-	-	-	-	-
5	Profit/ (Loss) for the period from continuing operations	111.98	56.82	100.17	168.80	183.82
6	Other Comprehensive Income					
	Item that will not be reclassified to Profit or Loss	0.35	0.35	(1.55)	0.70	(3.10)
	Income Tax relating to items that will not be reclassified to Profit or Loss	(0.11)	(0.11)	0.51	(0.22)	1.02
7	Total Comprehensive Income for the period	111.74	56.58	101.21	168.32	185.90
8	Paid-up equity share capital (Face value Rs. 10/- per share)	501.54	501.54	501.54	501.54	501.54
9	Earnings Per Share (In Rupees)					
	(of Rs 10/- each) (Not annualized)					
	(a) Basic	2.23	1.13	2.02	3.36	3.71
	(b) Diluted	2.23	1.13	2.02	3.36	3.71



STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30/09/2017
ASSETS	
1. Non-Current Assets	
(a) Property, Plant and Equipment	742.62
(b) Capital Work-In-Progress	163.94
(c) Intangible Assets	-
(d) Financial Assets	
i. Investments	0.06
ii. Other Financial Assets	19.54
(e) Deferred Tax Assets (Net)	6.07
(f) Other Non-Current Assets	65.29
Total Non-Current Assets	997.53
2. Current Assets	
(a) Inventories	1,382.12
(b) Financial Assets	
i. Trade receivables	1,605.26
ii. Cash and cash equivalents	89.46
iii. Bank balances other than (ii) above	52.53
iv. Other financial assets	149.85
(c) Other current assets	6.25
Total Current Assets	3,285.47
Total Assets	4,283.00
EQUITY AND LIABILITIES	
1. Equity	
(a) Equity share capital	501.54
(b) Other equity	2,013.90
Total Equity	2,515.44
2. Liabilities	
Non-Current Liabilities	
(a) Financial liabilities	
i. Borrowings	86.85
(b) Provisions	-
(c) Employee benefit obligations	97.34
(d) Other non-current liabilities	-
Total Non-Current Liabilities	184.19
Current Liabilities	
(a) Financial liabilities	
i. Borrowings	449.28
ii. Trade payables	902.42
iii. Other financial liabilities	103.51
(b) Provisions	8.93
(b) Employee benefit obligations	55.17
(c) Income tax liabilities	37.47
(d) Other current liabilities	26.60
Total Current Liabilities	1,583.37
Total Equity & Liabilities	4,283.00



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1. The financial results for the quarter ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on December 14, 2017
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and SEBI Circular dated July 05, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016.

3. The reconciliation of net profit / (loss) for the quarter and six months ended September 30, 2016 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. in Lakhs)	
	Quarter Ended 30-09-2016 (Unaudited)	Year to Date 30-09-2016 (Unaudited)
Net Profit for the period as per Indian GAAP	101.92	187.31
Add/ (Less): Adjustments for Ind AS		
a) Reclassification of actuarial gains arising in respect of defined benefit plans	(1.55)	(3.10)
b) Others	(0.71)	(1.41)
c) Tax Effects on Ind AS adjustments	0.51	1.02
Total	(1.75)	(3.48)
Net Profit for the period as per Ind AS	100.17	183.83
Other Comprehensive Income/(Expenses)		
Items that will not be reclassified to profit or loss (net of tax)	1.04	2.07
Total Comprehensive Income	101.21	185.90

4. The company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 05, 2016 (Circular), as available to listed entities. Accordingly, the Company has provided Ind AS compliant financial results for the corresponding previous quarters and six months ended September 30, 2016 aligned with financial results for the current quarter and six months ended September 30, 2017.

Further, in accordance with the relaxations provided in the circular, the results for the corresponding previous quarter and six months ended September 30, 2016 have not been subjected to limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financials results provide a true and fair view of its affairs.

5. The Company operates in one reportable segment viz. "Manufacturing and Trading of Bulk Drug and Intermediate". Therefore, segment information is not required to be furnished.

6. Figures for the corresponding previous periods have been regrouped/ rearranged, wherever necessary, to conform to the classification of the current period.

Place: Mumbai
Date: December 14, 2017

For, Panchsheel Organics Limited

Mahendra Tushkha
Chairman & Managing Director
DIN: 0000622

