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

To,
The Manager (Corporate Relationship)
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001.

BSE Scrip Code: 531726

Sub: 30th JUNE,2017 Quarterly unaudited Financial Result (IND AS) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Please find attached herewith unaudited Financial Result (IND AS) for the quarter ended 30th JUNE,2017 Quarterly unaudited Financial Result (IND AS) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In the event of any query kindly feel free to call Mr.Gaurang shah on 9967810333

Thanking You,

For M/S. PANCHSHEEL ORGANICS LTD


Managing Director

Place: Mumbai

Dated: 12th September,2017

To,
The Board of Directors
Panchsheel Organics Limited

Sub.: Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of M/s. Panchsheel Organics Limited for the quarter ended 30th June, 2017 together with the notes thereon. ("The Statement") The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at 1st April, 2016 (transition date) prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an Audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Ind AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note No.4 to the statement which state that the Company has adopted Ind AS for the financial year commencing from April 01, 2017, the Statement has been prepared by the Company's management in compliance with Ind AS.

M/s. Jayesh R. Shah & Co.
Chartered Accountants
Firm Regn.No.104182W


Jayesh Shah
Proprietor
Membership No.033864



Place: Mumbai
Date: 12th September, 2017

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 ended June 30, 2017

(Rs. in Lakhs)

Sr No	Particulars	Three Months Ended	
		30/06/2017	30/06/2016
		(Unaudited)	(Unaudited) Refer Note 4
1	Income From Operations		
	(a) Revenue from Operations (Inclusive of Excise duty)	974.57	941.55
	(b) Other Income	-	-
	Total Income from Operations	974.57	941.55
2	Expenditure		
	(a) Cost of Material Consumed	692.93	629.62
	(b) Purchase of Stock-in-trade	116.91	78.59
	(c) Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(79.94)	(36.16)
	(d) Excise Duty	24.50	8.27
	(e) Employee Benefits expenses	71.20	69.16
	(f) Finance Costs	8.50	12.78
	(g) Depreciation and amortisation Expenses	29.73	27.43
	(h) Power and Fuel	12.66	10.28
	(i) Other expenditures	13.19	29.12
	Total Expenses	889.68	829.09
3	Profit / Loss from Operations before Tax (1-2)	84.89	112.46
4	Tax Expense:		
	Current Tax	28.07	28.75
	Deferred Tax	-	-
5	Profit/ (Loss) for the period from continuing operations	56.82	83.72
6	Other Comprehensive Income		
	Item that will not be reclassified to Profit or Loss(NET)	0.24	(1.55)
	Income Tax relating to items that will not be reclassified to Profit or Loss	-	0.40
7	Total Comprehensive Income for the period	56.58	84.87
8	Paid-up equity share capital (Face value Rs. 10/- per share)	501.54	501.54
9	Earnings Per Share (In Rupees)		
	(of Rs 10/- each) (Not annualized)		
	(a) Basic	1.13	1.69
	(b) Diluted	1.13	1.69

1. The financial results for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 12, 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 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. in Lakhs)
	Quarter Ended 30/06/2016 (Unaudited) Refer Note 4
Net Profit for the period as per Indian GAAP	
Add/ (Less): Adjustments for Ind AS	85.39
a) Reclassification of actuarial gains arising in respect of defined benefit plans	(1.55)
b) Others	(0.70)
c) Tax Effects on Ind AS adjustments	0.57
Total	(1.67)
Net Profit for the period as per Ind AS	83.72
Other Comprehensive Income/(Expenses)	
Items that will not be reclassified to profit or loss (net of tax)	1.15
Total Comprehensive Income	84.87

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 only for the previous quarter ended June 30, 2016 along with financial results for the current quarter ended June 30, 2017.

Further, in accordance with the relaxations provided in the circular, the results for the previous quarter ended June 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 period have been regrouped/ rearranged, wherever necessary, to conform to the classification of the current period

For, Panchsheel Organics Limited



Mahendra Turakhia
Chairman & Managing Director
DIN: 00006222

Place: Mumbai

Date: September 12, 2017