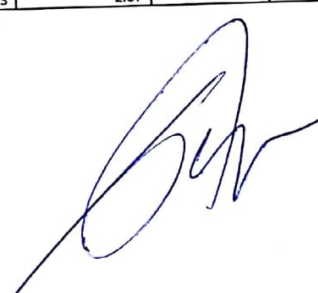



PANCHSHEEL ORGANICS LIMITED
 Regd. Office : B-6-B7, SECTOR C, SANWER ROAD, INDS. ESTATE, INDORE, M.P. 452015
 CIN NO : L24232MP1989PLC005390, Website: www.panchsheelorganics.com
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Sr No	Particulars	(Rs. in Lakhs)				
		Three Months Ended			Year to date figures	
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)
1	Income From Operations					
	(a) Revenue from Operations (Inclusive of Excise duty)	927.55	1,086.46	1,168.27	2,988.58	3,280.57
	(b) Other Income	1.43	-	-	1.43	0.94
	Total Income from Operations	928.98	1,086.46	1,168.27	2,990.01	3,281.51
2	Expenditure					
	(a) Cost of Material Consumed	485.93	566.15	764.01	1,745.01	2,102.13
	(b) Purchase of Stock-in-trade	31.04	64.71	74.40	212.66	279.62
	(c) Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	79.48	65.76	25.01	65.30	(8.90)
	(d) Excise Duty	-	-	10.26	24.50	75.27
	(e) Employee Benefits expenses	98.36	100.91	68.99	270.47	212.89
	(f) Finance Costs	13.94	8.41	11.96	30.85	29.96
	(g) Depreciation and amotisation Expenses	32.41	31.61	33.25	93.75	90.12
	(h) Power and Fuel	14.67	19.15	20.28	46.48	54.99
	(i) Other expenditures	29.79	57.84	16.47	100.82	54.25
	Total Expenses	785.62	914.54	1,024.63	2,589.84	2,890.33
3	Profit / Loss from Operations before Tax (1-2)	143.36	171.92	143.64	400.17	391.18
4	Tax Expense:					
	Current Tax	44.51	59.94	40.95	132.52	104.66
	Deferred Tax	-	-	-	-	-
5	Profit/ (Loss) for the period from continuing operations	98.85	111.98	102.69	267.65	286.52
6	Other Comprehensive Income					
	Item that will not be reclassified to Profit or Loss	0.35	0.35	(1.55)	1.05	(4.65)
	Income Tax relating to items that will not be reclassified to Profit or Loss	(0.11)	(0.11)	0.51	(0.33)	1.54
7	Total Comprehensive Income for the period	98.61	111.74	103.73	266.93	289.63
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	1.97	2.23	2.07	5.32	5.77
	(b) Diluted	1.97	2.23	2.07	5.32	5.77

1. The financial results for the quarter ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2018

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 nine months ended December 31, 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 31-12-2016 (Unaudited)	Year to Date 31-12-2016 (Unaudited)
Net Profit for the period as per Indian GAAP	104.45	291.76
Add/ (Less): Adjustments for Ind AS		
a) Reclassification of actuarial gains arising in respect of defined benefit plans	(1.55)	(4.65)
b) Others	(0.72)	(2.13)
c) Tax Effects on Ind AS adjustments	0.51	1.54
Total	(1.76)	(5.24)
Net Profit for the period as per Ind AS	102.69	286.52
Other Comprehensive Income/(Expenses)	1.04	3.11
Items that will not be reclassified to profit or loss (net of tax)	103.73	289.63
Total Comprehensive Income		

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 and therefore the statement does not include Ind-AS compliant financial results for the year ended March 31, 2017 as the same is not mandatory.

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.

For, Panchsheel Organics Limited

Mahendra Turakhia
Chairman & Managing Director
DIN: 00006222



Place: Mumbai
Date: February 14, 2018

Jayesh R. Shah
B.Com, FCA

JAYESH R. SHAH & CO.
Chartered Accountants

**To the Board of Directors
Panchsheel Organics Limited**

Sub: Limited Review Report

We have reviewed the accompanying statement of unaudited standalone Ind-AS financial results of M/s. Panchsheel Organics Limited ("the Company") for the quarter/nine months ended December 31, 2017 together with the notes thereon attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

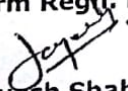
This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement 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 results 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 standalone Ind-AS financial results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jayesh R Shah & Co.
Chartered Accountants
Firm Regn. No 104182W**


**Jayesh Shah
Proprietor
M. No. 033864
Place: Mumbai
Date: 14th February, 2018**



**C-36 Ground Floor, The New Vasant Villa Co-op. Housing Society Limited, Amrut Nagar, Ghatkopar (west),
Mumbai - 400086 Ph.022-25002191 M.9323902191 Email:jrshahca@gmail.com**