

CORPORATE OFFICE :

1st floor, 137 Hubtown Solaris,
N.S. Phadke Road, Opp. Teli Gali,
Near Andheri East West Flyover Bridge.
Andheri East. Mumbai - 400069 (INDIA).
CIN No. L24232MP1989PLC005390
Tel. : 91-22-6863 4200 / 6863 4206
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Website : <http://www.panchsheelorganics.com>



**Panchsheel
Organics
Limited**

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

November 12, 2021

To,
BSE Limited,
P. J. Tower, Dalal Street,
Fort, Mumbai - 400 001.

Dear Sirs,

Scrip Code: 531726

Sub: Outcome of Board Meeting

In accordance with the provisions of Regulation 30, 33 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its Meeting held today has inter alia approved the unaudited Financial Results of the Company for the quarter and half year ended September 30, 2021.

The copies of the aforesaid results together with the Limited Review Report issued by M/s. Jayesh R. Shah & Co., Chartered Accountants, Auditors of the Company are enclosed. They have issued an unmodified opinion on the financial results.

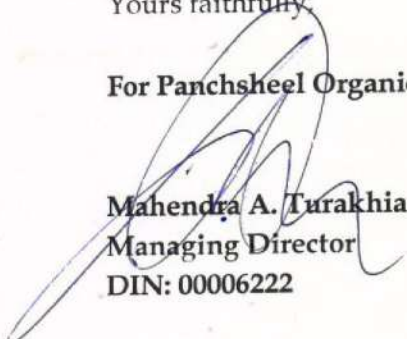
The meeting of the Board of Directors of the Company commenced at 4.00 p.m. and concluded at 6.00 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Panchsheel Organics Limited


Mahendra A. Turakhia
Managing Director
DIN: 00006222

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, 2021

(Rs. in Lakhs)

Sr No	Particulars	Three Months Ended			Year to date figures		For the Year Ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
	(a) Revenue from Operations	1,498.96	1,553.17	1,544.20	3,052.13	2,545.72	4,949.47
	(b) Other Income	2.04	1.25	2.15	3.29	3.98	17.99
	Total Income from Operations	1,501.00	1,554.42	1,546.35	3,055.42	2,549.68	4,967.46
2	Expenditure						
	(a) Cost of Material Consumed	1,003.01	853.81	861.28	1,856.82	1,476.72	3,055.09
	(b) Purchase of Stock-in-trade	6.25	14.12	30.54	20.37	45.87	51.48
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(225.08)	66.76	(12.71)	(158.32)	(21.25)	(321.67)
	(d) Employee Benefits expenses	124.70	115.99	122.16	240.70	224.51	456.99
	(e) Finance Costs	8.31	7.35	8.38	15.66	23.43	43.07
	(f) Depreciation and amortisation Expenses	29.34	30.66	23.18	60.00	49.77	111.42
	(g) Power and Fuel	24.72	22.37	23.66	47.08	29.85	79.18
	(h) Other expenditures	304.91	207.54	261.79	512.46	356.53	762.55
	Total Expenses	1,276.16	1,318.60	1,318.28	2,594.77	2,185.43	4,238.11
3	Profit / Loss from Operations before Tax (1-2)	224.84	235.82	228.07	460.65	364.25	729.35
4	Tax Expense:						
	Current Tax	62.55	65.61	63.45	128.16	101.33	218.74
	Excess or short income tax provision				-		(3.71)
	Deferred Tax	0.48	0.56	-	1.04	-	13.75
5	Profit/ (Loss) for the period from continuing operations	161.81	169.65	164.62	331.45	262.92	500.57
6	Other Comprehensive Income						
	Item that will not be reclassified to Profit or Loss	4.19	4.19	4.76	8.37	9.52	16.74
	Income Tax relating to Items that will not be reclassified to Profit or Loss	(1.16)	(1.16)	(1.33)	(2.32)	(2.65)	(4.66)
7	Total Comprehensive Income for the period	164.84	172.68	168.05	337.51	269.79	512.65
8	Paid-up equity share capital (Face value Rs. 10/- per share)	501.54	501.54	501.54	501.54	501.54	501.54
9	Earnings Per Share (In Rupees)						
	(of Rs 10/- each) (Not annualized)						
	(a) Basic	3.23	3.38	3.28	6.61	5.24	9.98
	(b) Diluted	3.23	3.38	3.28	6.61	5.24	9.98



For PANCHSHEEL ORGANICS LIMITED

MAHENDRA A. PURAKHIA
Managing Director
DIN : 00006222

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30/09/2021 (Unaudited)	AS AT 31/03/2021 (Audited)
ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	629.96	688.11
(b) Capital Work-In-Progress	206.51	168.15
(c) Intangible Assets	-	-
(d) Financial Assets		
i. Investments	0.06	0.06
ii. Other Financial Assets	75.31	194.22
(e) Deferred Tax Assets (Net)	25.87	29.23
(f) Other Non-Current Assets	-	406.98
Total Non-Current Assets	937.71	1,486.75
2. Current Assets		
(a) Inventories	2,153.68	1,879.05
(b) Financial Assets		
i. Trade receivables	2,514.51	1,897.87
ii. Cash and cash equivalents	403.97	433.97
iii. Bank balances other than (ii) above	47.41	11.08
iv. Loans	3.39	2.73
v. Other financial assets	-	-
(c) Other current assets	86.69	74.93
Total Current Assets	5,209.65	4,299.63
Total Assets	6,147.36	5,786.38
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	501.54	501.54
(b) Other equity	3,804.35	3,466.85
Total Equity	4,305.89	3,968.39
2. Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
i. Borrowings	127.22	102.85
(b) Provisions	-	-
(c) Employee benefit obligations	107.77	108.55
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	234.99	211.40
Current Liabilities		
(a) Financial liabilities		
i. Borrowings	(289.49)	229.36
ii. Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	3.38	7.08
b. Total outstanding dues of creditors other than (a) above	1,671.63	1,170.59
iii. Other financial liabilities	47.11	86.01
(b) Employee benefit obligations	45.94	50.40
(c) Income tax liabilities	116.62	56.58
(d) Other current liabilities	11.29	6.57
Total Current Liabilities	1,606.48	1,606.59
Total Equity & Liabilities	6,147.36	5,786.38



For PANCHSHEEL ORGANICS LIMITED

MAHENDRA A. TURAKHIA
Managing Director
DIN : 00006222

CASH FLOW STATEMENT

(Rs. in lakhs)

	Period ended Sept 30, 2021 (Unaudited)	Period ended Sept 30, 2020 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	460.65	364.25
Adjustments for:		
Depreciation and amortisation	60.00	49.77
Interest income	(3.29)	(3.96)
Interest and finance charges	15.66	23.43
Loss on sale of Property, Plant and Equipments	-	-
Operating profit before working capital changes	533.02	433.49
Adjustments for:		
Increase / (Decrease) in trade payables	497.34	251.21
Increase / (Decrease) in other financial liabilities	(38.90)	(15.52)
Increase / (Decrease) in employee benefit obligation	3.13	18.26
Increase / (Decrease) in other current liabilities	4.72	16.17
(Increase) / Decrease in trade receivables	(209.65)	(352.42)
(Increase) / Decrease in inventories	(274.62)	(189.87)
(Increase) / Decrease in loans	(0.66)	6.85
(Increase) / Decrease in other current assets	(11.76)	8.62
(Increase) / Decrease in non current loans	-	-
(Increase) / Decrease in other bank balances	(36.34)	-
(Increase) / Decrease in other non-current assets	-	(1.10)
Cash generated from operations	466.28	175.69
Taxes paid (net of refunds)	(68.12)	(40.00)
Net cash generated from operating activities	398.16	135.69
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible/intangible assets	(40.21)	(9.34)
Sale proceeds of property plant and equipments	-	-
Interest received	3.29	3.96
Movement in term deposit with bank (net)	118.91	115.27
Net cash (used in) investing activities	81.99	109.89
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / Repayment of borrowings (non current)	24.37	69.51
Proceeds / Repayment of borrowings (current)	(518.85)	(365.47)
Interest paid	(15.66)	(23.43)
Dividend paid (Incl. Dividend Distribution Tax)	-	-
Net cash (used in) financing activities	(510.14)	(319.39)
Net increase in cash and cash equivalents (A+B+C)	(29.99)	(73.81)
Cash and cash equivalents at the beginning of the year	433.97	164.92
Cash and cash equivalents at the end of the year	403.98	91.11
Cash and cash equivalents comprise:		
Cash on hand	15.61	2.37
Balances with banks	388.37	88.74
Total	403.98	91.11

Note: The above cash flow statement has been prepared under "Indirect Method" specified in Ind AS 7 on "Cash Flow Statements".

- The financial results for the quarter and six months ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on November 12, 2021.
- The Company operates in one reportable segment viz. "Manufacturing and Trading of Bulk Drug and Intermediate", in accordance with Ind AS 108 - "Operating Segments".
- The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock-down, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures.

The Company has made detailed assessment of its liquidity position for the next one year and has concluded that there is no material adjustments required in the financial results for the quarter and six months ended September 30, 2021.

Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the financial results for the quarter and six months ended September 30, 2021. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.



For, Panchsheel Organics Limited

Maheendra Turakhia
Chairman & Managing Director
DIN: 00006222

Place: Mumbai
Date: November 12, 2021

Limited Review Report

To the Board of Directors of Panchsheel Organics Limited

I have reviewed the accompanying statement of Unaudited Standalone Ind-AS Financial Results of M/s. Panchsheel Organics Limited ("the Company") for the quarter and half year ended 30th September, 2021, together with the notes thereon attached herewith ("the Statement"), 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 05, 2016.

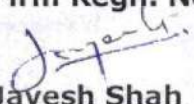
This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under 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.

I conducted my review in accordance with the 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 I 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. I have not performed an audit and accordingly I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of Audited standalone Ind-AS financial results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with 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 05, 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
Membership No.033864



Place: Mumbai
Date: 12th November, 2021
UDIN: 21033864AAAADJ4842