



GMS & CO.

Practicing Company Secretary

Office:302-A-wing, Rushabh Enclave, Near Ambemata Temple, Bhayander (w),Thane-401101

ANNEXURE IV

Date: July 01, 2022

To,
PANCHSHEEL ORGANICS LIMITED
B-6 & B-7 SECTOR-C, INDUSTRIAL AREA,
SANWER ROAD,
INDORE MP 452015.

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 17,75,950 Equity Shares, 13,90,000 warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, M/s. GMS & Co., Practicing Company Secretaries have verified the relevant records and documents of Panchsheel Organics Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- None of the proposed allottee(s) has/ have sold any equity shares of the Company during the 90 trading days preceding the Relevant Date. Further, where the proposed allottee(s) is/ are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the Company during the 90 trading days preceding the Relevant Date.
- The pre-preferential Shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from 27th June, 2022 till 1st July, 2022**. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

NAME OF THE PROPOSED ALLOTTEE	DP ID *	QTY	LOCK-IN DETAILS	
			FROM	TO
AYUSH TANDON	1208160030155294	1244	01-07-2022	28-01-2023
RAHUL MANDAWEWALA	1201090013526246	120	01-07-2022	28-01-2023



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SHAILJA RUNGTA	IN302269- 13336559	5,000	01-07-2022	28-01-2023
SWARN KANTA	IN301549- 54132167	40,000	14-05-2022	28-01-2023
JOSHI SIDDHARTH SATISHBHAI	1203320073914256	700	13-05-2022	28-01-2023
MAHENDRA ABHAYCHAND TURAKHIA	IN303270- 10957520	1970472	14-05-2022	28-01-2023
KISHOR ABHAYCHAND TURAKHIA	1201320000550071	1971772	13-05-2022	28-01-2023
RAJESH ABHECHAND TURAKHIA	1201320000550111 1206810000020162	1877934 100,000	13-05-2022	28-01-2023
TURAKHHIA RAJESH ABHAYCHAND HUF	1201090005325536	307400	13-05-2022	28-01-2023
TURAKHIA MAHENDRA ABHAYCHAND HUF	1201090005331172 IN303270- 10976688	153700 153700	14-05-2022	28-01-2023
FORESIGHT HOLDINGS PVT. LTD.	1203290000000202	86400	13-05-2022	28-01-2023
SALIM PYARLI GOVANI	1203290000000217	40500	13-05-2022	28-01-2023
GINNI FINANCE PRIVATE LIMITED	IN305099- 30026964	61000	24-05-2022	28-01-2023

(*) client id/ folio no in case allottee hold the securities in physical form

***Allotment is subject to regulatory approvals and the exact date of allotment is not known. Accordingly, a tentative date to comply with the Regulation 167 (6) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 of lock-in upto 90 trading days from the date of allotment has been mentioned. The date may be extended in case allotment date is extended to comply with the said Regulation.*



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- c) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- d) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- e) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Articles of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company.
- f) The total allotment to the allottee or allottees acting in concert in the present preferential issue is not more than 5% of the post issue fully diluted share capital of the issuer.

For GMS & Co.,

Gaurang M. Shah
Mr. Gaurang Shah



UDIN: A032581D000553838

Date: 01.07.2022

Jayesh R. Shah**B.Com, FCA****JAYESH R. SHAH & CO.****Chartered Accountants**

Annexure-IV

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 17,75,950 Equity Shares and 13,90,000 Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, M/s. Jayesh R. Shah & Co., Practicing Chartered Accountant, Statutory Auditors of the Company have verified the relevant records and documents of Panchsheel Organics Limited with respect to the proposed preferential issue by the Company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) None of the proposed allottee(s) has/ have sold any equity shares of the company during the 90 trading days preceding the Relevant Date. Further, where the proposed allottee(s) is/ are Promoter/ Promoter group entity, then none of entities in the Promoter and Promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
- b) The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from 27th June, 2022 till 1st July, 2022. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

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	1206810000020162	100,000		
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(*) client id/ folio no in case allottee hold the securities in physical form

- d) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MOA) and Article of Association (AOA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AOA of the company."
- g) The total allotment to the allottee or allottees acting in concert in the present preferential issue is not more than 5% of the post issue fully diluted share capital of the issuer.

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

Jayesh Shah
Proprietor
Membership No. 033864
UDIN: 22033864AMBLHM5070
Place: Mumbai
Date: 01.07.2022

