

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
Fax : (91) 022-2206 3929
E-mail : poltd@panchsheelorganics.in
Website : <http://www.panchsheelorganics.com>



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

Date: May 30, 2025

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 i.e 30.05.2024 has inter alia:-

- (i) Approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025 along with Cash Flow Statement and Statement of Assets and Liabilities;

The copies of the aforesaid results together with the Independent Auditor's Report issued by the Auditors of the Company are enclosed.

M/s. Jayesh R. Shah & Co., Chartered Accountants, the Auditors of the Company have issued an unmodified opinion on the financial results.

- (ii) Approved the Related Party Transactions to be entered in the year 2025-26 through omnibus approval.

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- (iii) Recommended a final dividend of Rs. 0.80/- per share on the Equity Shares of the face value of Rs. 10/- each, subject to the approval of the shareholders at the forthcoming Annual General Meeting (AGM) of the Company.
- (iv) Approved the appointment of the M/s Talati and Associates as cost auditor of the company for the year 2025-26.
- (v) Approved the appointment of the GMS& Co. as the Secretarial Auditor of the company for the period of five years i.e. from 2025-26 to 2029-30.

The meeting of the Board of Directors of the Company commenced at 03:00 p.m. and concluded at 03:40 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rs. in lakhs)

Sr. No.	Particulars	Three Months Ended			For the Year ended	For the Year ended
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Revenue from operations (Including excise duty)	2,837.39	2,624.39	3,126.98	10,717.84	10,521.87
	(b) Other income	-	95.50	13.01	307.29	245.80
	Total income from Operations	2,837.39	2,719.89	3,139.99	11,025.13	10,767.67
2	Expenses:					
	(a) Cost of materials consumed	1,328.56	1,303.98	1,301.06	5,856.22	5,179.56
	(b) Purchase of stock in Trade	872.49	301.98	931.19	1,584.44	1,730.51
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(388.66)	(16.92)	(89.12)	(621.80)	(58.59)
	(d) Employee benefits expenses	242.87	189.24	179.48	794.61	654.68
	(e) Finance costs	9.48	7.65	4.91	37.42	26.74
	(f) Depreciation and amortisation expense	51.30	58.02	55.99	219.62	173.85
	(g) Power and fuel	29.20	26.50	23.33	96.88	99.96
	(h) Other expenses	275.02	365.54	308.22	1,248.03	1,022.08
	Total Expenses	2,420.26	2,236.00	2,715.06	9,215.43	8,828.79
3	Profit/(Loss) from continuing operation before tax (1-2)	417.12	483.89	424.93	1,809.70	1,938.88
4	Tax expense					
	Current Tax	100.00	117.00	144.64	465.61	525.67
	Excess or short income tax provision	-	-	2.45	(35.36)	2.45
	Deferred Tax	-	-	-	-	-
5	Net Profit/(Loss) for the period (3-4)	317.12	366.89	277.83	1,379.45	1,410.76
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss	(101.44)	-	(69.95)	(101.44)	(61.39)
	Income tax relating to items that will not be reclassified to profit or loss	26.19	-	17.61	26.19	15.45
7	Total comprehensive income for the period (5-6)	241.87	366.89	225.50	1,304.20	1,364.82
8	Paid-up equity share capital (Face value Rs. 10 per share)	1,317.18	1,317.18	1,317.18	1,317.18	1,317.18
9	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	12,069.00		11,186.28	12,069.00	11,186.29
10	Earnings Per share (in Rupees)	Rs.	Rs.	Rs.	Rs.	Rs.
	(of Rs.10/- each) (not annualised)					
	(a) Basic	2.41	2.79	2.34	10.47	10.71
	(b) Diluted	2.41	2.79	2.11	10.47	10.71

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 year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2025.
- 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 figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
- Figures for the corresponding previous periods have been regrouped/ rearranged, wherever necessary, to confirm to the classification of the current period.
- Directors of the Company propose dividend of Rs.0.80 per share as at March 31, 2025.

Place: Mumbai
Date: May 30, 2025

For Panchsheel Organics Limited

Mahendra Turakhia
Chairman &
Managing Director
DIN: 00006222



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	As at 31/03/2025	As at 31/03/2024
	(Audited)	(Audited)
ASSETS		
1. Non-Current Assets		
(a) Property, Plant & Equipment	1,790.41	1,351.22
(b) Capital Work-In-Progress	1,483.28	586.49
(c) Financial Assets		
i. Non current investments		
i. Loans	0.06	306.39
ii. Other financial assets		
(d) Deferred Tax Assets (Net)	3,572.09	2,883.28
(e) Income Tax Assets	110.50	48.94
(f) Other Non-Current Assets		
Total Non-Current Assets	498.80	454.50
2. Current Assets	7,455.13	5,630.83
(a) Inventories		
(b) Financial Assets	4,589.79	3,952.25
i. Trade receivables	3,479.71	3,946.88
ii. Cash and cash equivalents	415.20	2,184.70
iii. Bank balances other than (ii) above	25.92	24.42
iv. Loans	18.18	35.88
(c) Other current assets	344.12	130.71
Total Current Assets	8,872.92	10,274.63
Total Assets	16,328.05	15,905.46
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	1,317.18	1,317.18
(b) Other Equity	12,069.00	11,188.29
Total equity	13,386.17	12,503.47
2. Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
i) Borrowings		
ii) Trade payables	17.82	27.19
(b) Deferred tax liabilities (net)	227.97	248.75
Government grants		
(c) Employee Benefit Obligations		
(d) Other non-current liabilities	268.43	178.19
Total Non-Current Liabilities	514.22	454.13
Current Liabilities		
(a) Financial liabilities		
i. Borrowings		
ii. Trade payables	525.84	603.71
a. Total outstanding dues of micro enterprises and small enterprises		
b. Total outstanding dues of creditors other than (a) above	336.14	48.60
iii. Other financial liabilities	1,302.73	2,084.38
Income tax liabilities (Net)	83.22	95.38
(b) Government Grants		5.65
(b) Employee Benefit Obligations	135.65	84.88
(c) Other current liabilities	44.05	25.25
Total Current Liabilities	2,427.64	2,947.85
Total Equity & Liabilities	16,328.03	15,905.44



PANCHSHEEL ORGANICS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lakhs)

	Year ended March 31, 2025	Year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,809.70	1,938.87
Adjustments for:		
Depreciation and amortisation	219.62	173.85
Interest income	(307.29)	(245.80)
Interest and finance charges	37.42	26.75
Loss on sale of investment	0.42	-
Operating profit before working capital changes	1,759.88	1,893.66
Adjustments for:		
Increase / (Decrease) in trade payables, current	(494.12)	544.75
Increase / (Decrease) in trade payables, non current	(20.78)	192.08
Increase / (Decrease) in other financial liabilities, current	(38.08)	(22.70)
Increase / (Decrease) in employee benefit obligation, current	(50.65)	(28.87)
Increase / (Decrease) in employee benefit obligation, non current	90.24	56.03
Increase / (Decrease) in other current liabilities	13.15	(33.01)
Increase / (Decrease) in other non current liabilities	-	(60.93)
(Increase) / Decrease in trade receivables, current	467.18	(67.88)
(Increase) / Decrease in trade receivables, non current	(44.30)	-
(Increase) / Decrease in inventories	(637.54)	(708.01)
(Increase) / Decrease in loans, current	17.49	(13.80)
(Increase) / Decrease in loans, non current	-	(173.95)
(Increase) / Decrease in other bank balances	(1.51)	0.01
(Increase) / Decrease in other current assets	(213.41)	(29.03)
(Increase) / Decrease in other non-current financial assets	1.50	0.40
Cash generated from operations	849.06	1,548.76
Taxes paid (net of refunds)	(465.61)	(591.80)
Net cash generated from operating activities	383.45	956.96
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible/intangible assets	(1,555.59)	(989.37)
Sale proceeds of property plant and equipments	-	-
Investment in Mutual Funds	-	(306.33)
Sale proceeds of Mutual Funds	305.90	-
Interest received	307.29	245.80
Movement in term deposit with bank (net)	(690.31)	328.23
Net cash (used in) investing activities	(1,632.71)	(721.66)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of shares	-	2,545.76
Issue of Share warrants	-	(636.42)
Repayment of borrowings (non current)	(9.36)	(26.81)
Repayment of borrowings (current)	(77.87)	99.76
Interest paid	(37.42)	(26.75)
Dividend paid (Incl. Dividend Distribution Tax)	(395.57)	(352.60)
Dividend distribution tax paid	-	-
Net cash (used in) financing activities	(520.23)	1,502.95
Net increase in cash and cash equivalents (A+B+C)	(1,769.50)	1,838.26
Cash and cash equivalents at the beginning of the year	2,184.70	346.44
Cash and cash equivalents at the end of the year	415.20	2,184.70
Cash and cash equivalents comprise:		
Cash on hand	6.37	17.99
Balances with banks	408.83	2,166.70
Demand deposits (less than 3 months maturity)	-	-
Total	415.20	2,184.70

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

In terms of our report of even date

Place: Mumbai
Date: May 30, 2025

For Panchsheel Organics Limited

Mahendra Turakhia
Chairman &
Managing Director
DIN: 00006222



Jayesh R. Shah

B.Com, FCA

JAYESH R. SHAH & CO.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF PANCHSHEEL ORGANICS LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Panchsheel Organics Limited ("the Company") for the quarter ended March 31, 2025 and the year to date results for the period from April 01, 2024 to March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2025 as well as the year to date results for the period from April 01, 2024 to March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

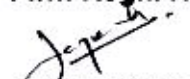
Other Matter

Attention is drawn to the fact that the figures for the quarter ended March 31, 2025 as reported in these standalone financial results are the balancing figures between audited figures in respect of the year ended on March 31, 2025 and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

For Jayesh R Shah & Co.

Chartered Accountants

Firm Regn. No. 104182W


Jayesh Shah

Proprietor

M. No. 033864

Place: Mumbai

Date: 30.05.2025

UDIN: 25033864BMNRMZ1021



AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

**TO THE MEMBERS OF
PANCHSHEEL ORGANICS LIMITED**

We have examined the compliance of conditions of Corporate Governance by Panchsheel Organics Limited (the Company) for the year ended on March 31, 2025 as stipulated in SEBI Listing Regulations 2015 of the Company with the Stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-referred Listing Regulation.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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


Jayesh Shah
Proprietor
Membership No.033864
UDIN: 25033864BMNRNA3678
Place: Mumbai
Date:30.05.2025



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

Date: 30th May, 2025

To,
The Manager Listing
Department BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai-400001

Scrip Code: **531726**

Sub.:Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the provision of Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declared that the Statutory Auditors of the Company M/s. Jayesh R. Shah & Co., Chartered Accountants, Mumbai (Firm Registration No.104182W) have issued the Audit Reports with Unmodified Opinion in respect of the Audited Financial Results for the quarter & year ended on March 31, 2025.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Panchsheel Organics Limited

Mahendra A. Turakhia
Managing Director
DIN: 00006222

Encl: As above.