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**Panchsheel
Organics
Limited**

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

Dated : 14TH NOV 2013

To,
The Secretary,
MP Stock Exchange Ltd.,
Palica Plaza,
Indore

Dear Sir,

Sub: Unaudited Financial Result for Quarter / Half Year ended 30-Sep-2013

As per the Clause 41 of the Listing Agreement, we enclosed herewith the following

1. Unaudited Financial Result for Quarter / Half Year ended 30-Sep-2013
2. Limited Review Report issued by Statutory auditor of the company.

Kindly take on record the same.

Thanking you.

For Panchsheel Organics Ltd.


Mahendra Turakhia
Chairman & Managing Director

C.C:

✓ The Secretary,
Bombay Stock Exchange,
Dalal Street,
Fort,
Mumbai.

PANCHSHEEL ORGANICS LTD.

Regd. Office : B-6-B7, SECTOR C, SANWER ROAD, INDS. ESTATE, INDORE, M.P. 452015

Unaudited Financial Results for the quarter/ half year ended 30th September,2013

(Rs.in lacs)

PART - I		For the quarter ended on			Six months ended on		Year ended on
Particulars		30.09.13	30.06.13	30.09.12	30.09.13	30.09.12	31.03.13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a) Net Sales/Income from Operations		1034.69	974.63	894.61	2009.32	1866.54	3339.63
(b) Other Operating Income		4.06	0.00	0.00	4.06	0.00	0.55
(c) Total		1038.75	974.63	894.61	2013.38	1866.54	3340.18
2 Expenditure							
a. Increase/decrease in Inventory		(59.44)	110.19	36.50	50.75	80.80	(74.36)
b. Consumption of raw materials		536.29	458.33	542.80	994.62	1088.1	1620.79
c. Purchase of traded goods		323.00	224.44	145.99	547.44	353.43	775.48
d. Employees cost		52.43	41.32	26.56	93.75	57.14	176.69
e. Depreciation		35.95	15.90	8.50	51.85	16.75	102.96
h. Other expenditures		63.49	24.90	50.18	88.39	99.05	500.73
Total		951.72	875.08	810.53	1826.80	1695.27	3102.29
(Any item exceeding 10% of the total expenditure to be shown separately)							
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)		87.03	99.55	84.08	186.58	171.27	237.89
4 Other Income							2.49
Profit before Interest and Exceptional Items (3+4)		87.03	99.55	84.08	186.58	171.27	240.38
5 Interest		14.55	18.89	12.60	33.44	21.50	64.08
7 Profit after Interest but before Exceptional Items (5-6)		72.48	80.66	71.48	153.14	149.77	176.30
8 Exceptional items		-	-	-	-	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)		72.48	80.66	71.48	153.14	149.77	176.30
10 Tax expense including Deferred Tax		6.84	24.92	0.00	31.76	0.00	49.65
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)		65.64	55.74	71.48	121.38	149.77	126.65
12 Extraordinary Item (net of tax expense Rs. _____)		-	-	-	-	-	-
Net Profit(+)/ Loss(-) for the period (11-12)		65.64	55.74	71.48	121.38	149.77	126.65
14 Paid-up equity share capital (Equity Share of Rs. 10/- each, fully paid up)		501.54	501.54	501.54	501.54	501.54	501.54
15 Reserve excluding Revaluation Reserves as per balance sheet of Previous Year							1017.30
16 Earnings Per Share (EPS)							
a) Basic EPS for the period, for the year to date & for the previous year. (Not to be annualized)							
i) Before extra ordinary item		1.31	1.11	1.43	2.42	2.99	2.53
ii) After extra ordinary item		1.31	1.11	1.43	2.42	2.99	2.53
b) Diluted EPS for the period, for the year to date and for the previous year (not to be annualized)							
i) Before extra ordinary item		1.31	1.11	1.43	2.42	2.99	2.53
ii) After extra ordinary item		1.31	1.11	1.43	2.42	2.99	2.53



Part-II						
A	Particulars of Public Shareholding					
	Public Share Holding					
	- No. of shares	1976209	1996209	2227420	1976209	1996209
	- Percentage of shareholding	39.40%	39.80%	44.41%	39.40%	39.80%
B	Promoters and Promoter Group Shareholding					
	i) Pledged/Encumbered					
	- Number of shares / % of shares					
	ii) Non-encumbered					
	- Number of shares	3039191	3019191	2787980	3039191	3019191
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	60.60%	60.20%	55.59%	60.60%	60.20%
	-Percentage of shares (as a % of the total share capital of the company)	100.00%	100.00%	100.00%	100.00%	100.00%

Investors complaints for the quarter ended	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter
September 30,2013	Nil	1	1	Nil

PART - III

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in lacs)

	As at	
	30.09.2013	31.03.2013
	Unaudited	Audited
I EQUITY AND LIABILITIES		
(1) Shareholders funds		
(a) Share capital	501.54	501.54
(b) Reserves and surplus	1,219.94	1,101.78
	1,721.48	1,603.32
(2) Non-current liabilities		
(a) Long-term borrowings	29.85	50.40
(b) Deferred tax liabilities (Net)	121.81	120.57
(c) Long-term provisions	79.42	73.41
	231.08	244.38
(3) Current liabilities		
(a) Short Term Borrowings	329.80	555.88
(b) Trade payables	982.69	654.22
(c) Other current liabilities	59.22	48.66
(d) Short-term provisions	43.96	101.49
	1,415.67	1,360.25
TOTAL	3,368.23	3,207.95
II ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	796.31	772.21
(II) Intangible assets		





(iii) Capital work-in-progress	796.31	772.21
(b) Non-current investments	0.06	0.06
(c) Long-term loans and advances	43.62	43.05
(2) Current assets		
(a) Inventories	1,106.67	902.53
(b) Trade receivables	1,083.62	1,201.19
(c) Cash and Cash Equivalents	81.74	40.36
(d) Short-term loans advances	254.63	246.97
(e) Other Current Assets	1.58	1.58
	2,528.24	2,392.63
TOTAL	3,368.23	3,207.95

Notes :-

- 1 The above results have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 14.11.2013 and a limited review of the same has been carried out by the Statutory auditors of the Company.
- 2 Figures of previous year/quarter have been regrouped and rearranged, wherever necessary, to make them comparable.
- 3 The Company has only one reportable segment of business viz. Manufacturaing and Trading of Bulk Drug Intermediates.

For Panchsheel Organics Ltd

Mahendra Turakhia
Chairman & Managing Director

Place : MUMBAI

Date : 14.11.2013



VIRENDRA SHAH
B.COM., F.C.A., F.C.S.

V. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
PANCHSHEEL ORGANICS LIMITED
INDORE**

1. We have reviewed the accompanying statement of Unaudited Financial Results for the Quarter ended 30th September, 2013 of **Panchsheel Organics Limited** (the Company) being submitted by the company pursuant to clause 41 of the Listing Agreement with the Stock Exchange except for the disclosures in part II- select information referred to in **paragraph 4** below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on the Statement on our review.
2. We conducted our review of the Statement 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 we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express as audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the companies Act, 1956 and other recognized accounting practices has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with the Stock Exchange, including the manner in which it is to be disclosed, or that contains any material misstatement.
4. Further we also report that we have traced the number of shares as well as the percentage of shareholding in respect of aggregate amount of public shareholding and the number of shares as well as the percentage, of shares pledged / encumbered and non encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and particulars relating to the investors, complaints disclosed Part -II select Information for the Quarter ended 30th September, 2013 of the statement from the details furnished by the Registrars.



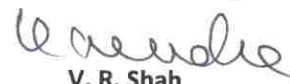
Our comments are as under :-

- a. Company has achieved Sales And Other Operating Income of Rs. 1038.75 Lacs and earned Net Profit of Rs. 65.64 lacs after providing Income Tax including Deferred Tax of Rs. 6.84 lacs, and Depreciation of Rs. 35.95 lacs for the 2nd quarter ended **30.09.2013**.
- b. For the period ended ~~6~~ months on 30.09.2013, Company has achieved Sales and Other Operating Income of Rs. 2013.38 Lacs and earned Net Profit of Rs. 121.38 lacs after providing Income Tax including Deferred Tax of Rs. 31.76 lacs, and Depreciation of Rs. 51.85 lacs.
- c. Face Value of Equity Shares of the company is Rs.10 per shares. All shares are fully paid up.

DATE : 14/11/2013
PLACE : MUMBAI



For V. SHAH & ASSOCIATES,
Chartered Accountants,
(ICAI Registration No. – 109816 W)



V. R. Shah
(Proprietor)

(Membership Number : FCA 34994)