

Date: November 23, 2019

To,
The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.
Scrip Code: 540737

Dear Sir,

Subject: Clarification for Unaudited Financial Results Submitted on November 14, 2019.

.....
In respect of our Unaudited Financial Results for the half year ended on September 30, 2019 filed on November 14, 2019 and pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"). We hereby inform you that there was a clerical error with respect to the **amount of the Finance Cost (actual amount of finance cost was mentioned instead of amount in Lacs)** in the Profitability Statement which we have rectified in the attached document.

We request you to keep this in records and update accordingly.

For, SHREE GANESH REMEDIES LIMITED



Chandulal

Chandulal Manubhai Kothia

Managing Director

DIN: 00652806

Place: Ankleshwar

Encl: Unaudited Financial Results along with Limited Review Report

To,
The Board Of Directors,
M/s Shree Ganesh Remedies Limited

We have reviewed the accompanying Statement of unaudited Financial Results of M/s Shree Ganesh Remedies Limited for the half year ended 30th September, 2019 (the "Statement") attached herewith being pursuant to the requirements of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

Based on our review conducted and procedures performed as stated in above paragraph above, and based on the consideration of the interim financial results/information certified by the management, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contain any material misstatement

For Rushik J Patel & Co.
Chartered Accountants



Rushik J Patel
Proprietor
Membership No.148969
F.R.No.135751W



Place: Surat
Date: 14th Nov 2019
UDIN 19148969AAAACW9652



RUSHIK J PATEL & CO.

CHARTERED ACCOUNTANT

Address: 2c to 2g, 2nd Floor, Resham Bhavan, Nr. Param Doctor House, Lal Darwaja, Surat
Email: mr.rushik@ymail.com Mo. No.8866288229

Independent Auditors' Review Report

ALL AMOUNTS IN INDIAN RUPEES (₹), IN LACS EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

To,
The Board Of Directors,
M/s Shree Ganesh Remedies Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of M/s Shree Ganesh Remedies Limited ("the Company") for the half year ended 30th September, 2019 (the "Statement") 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 amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section -133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rushik J Patel & Co.
Chartered Accountants

Rushik J Patel
Proprietor
Membership No.148969
F.R.No.135751W

Place: Surat
Date: 14th Nov 2019
UDIN 19148969AAAACW9652



Profitability Statement OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

ALL AMOUNTS IN INDIAN RUPEES (₹), IN LACS EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

Particular	Sr. No	Six Month ended on	Six Month ended on	Preceding Six Month	Previous Year ended on
		30/09/2019	31/03/2019	ended on 30/09/2018	31/03/2019
		Unaudited Amt in Lacs	Audited Amt in Lacs	Unaudited Amt in Lacs	Audited Amt in Lacs
INCOME					
Revenue from operations (Net)	I	3,236.95	1,732.10	1,799.32	3,531.43
Other Income	II	170.57	28.37	88.16	116.53
Total Income (I+II)	III	3,407.52	1,760.48	1,887.48	3,647.96
EXPENSES					
Cost of Material Consumed		1,983.34	884.45	1,163.11	2,047.56
Purchase of Stock in trade		Nil	Nil	Nil	Nil
Changes in inventories of finished goods/ WIP		106.31	(69)	(129)	(198)
Employee Benefit Expense		132.19	114.97	95.86	210.83
Finance Costs		7.54	8.05	12.36	20.41
Depreciation and Amortisations		105.93	56.74	47.08	103.81
Other Expenses		388.52	288.97	308.09	597.06
Total Expenses	IV	2,723.83	1,284.22	1,497.11	2,781.33
Profit before exceptional, Extraordinary Item and tax (III - IV)	V	683.69	476.26	390.37	866.63
Exceptional Items	VI	Nil	Nil	Nil	Nil
Profit before Extraordinary Item and tax (V - VI)	VII	683.69	476.26	390.37	866.63
Extraordinary Items	VIII	Nil	Nil	Nil	Nil
Profit before tax (VII - VIII)	IX	683.69	476.26	390.37	866.63
Tax Expenses	X				
Current Tax		163.41	110.40	108.93	219.33
Adjustment of Tax Related to Earlier Periods			Nil	Nil	Nil
Deferred Tax		2.26	25.20	(1)	23.80
Profit/(loss) from continuing operations (IX - X)	XI	518.01	340.66	282.84	623.50
DISCONTINUING OPERATIONS					
Profit/(loss) from discontinuing operations before tax	XII	Nil	Nil	Nil	Nil
Tax expense of discontinuing operations	XIII	Nil	Nil	Nil	Nil
Profit/(loss) from discontinuing operations after tax (XII - XIII)	XIV	Nil	Nil	Nil	Nil
TOTAL OPERATIONS					
Profit (Loss) for the period (XI + XIV)	XV	518.01	340.66	282.84	623.50
Earning Per Share for Continuing operation					
Basic - Par Value Rs.10		5.77	3.80	3.15	6.95
Diluted - Par Value Rs.10		5.77	3.80	3.15	6.95

For, Shree Ganesh Remedies Limited


Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806



Ankleshwar
14th Nov 2019

Balance Sheet OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

ALL AMOUNTS IN INDIAN RUPEES (₹), IN LACS EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 30 SEPTEMBER 2019	AS AT 31ST MARCH 2019
ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipments	1,572.34	1,442.17
(b) Capital work in progress	Nil	Nil
(c) Investment property	Nil	Nil
(d) Goodwill	Nil	Nil
(e) Other Intangible Assets	5.75	7.46
(f) Intangible Assets under development	Nil	Nil
(g) Biological Assets other than bearer Plant	Nil	Nil
(i) Financial Assets		
(i) Investments	5.00	5.00
(ii) Loans	89.10	71.51
(j) Deferred Tax Assets (Net)	Nil	Nil
(h) Other Non Current Assets	23.59	26.70
Total Non-Current Assets	1,695.77	1,552.85
2. Current Assets		
(a) Inventories	641.20	651.06
(b) Financial Assets		
(i) Loans	256.44	250.99
(ii) Trade Receivable	1,322.09	972.20
(iii) Cash and Cash Equivalants	571.23	99.41
(iv) Bank Balances other than (iii) of above	Nil	0.36
(iii) Other Financial Assets	Nil	400.00
(d) Current Tax Assets (Net)	140.58	207.41
(e) Other Current Assets	Nil	Nil
	2,931.54	2,581.43
(g) Assets Classified as held for Sales	Nil	Nil
Total Current Assets	2,931.54	2,581.43
TOTAL ASSETS	4,627.31	4,134.28
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	897.14	897.14
(b) Other Equity		
(i) Equity Component of Compound Financial Instrument	Nil	Nil
(ii) Other Comprehensive Income	(15.70)	(15.70)
(iii) Reserve and Surplus	2,883.69	2,500.87
(iii) Other Reserves	Nil	Nil
	2,867.98	2,485.16



	3,765.12	3,382.30
2. Liabilities		
(A) Non Current Liabilities	Nil	Nil
(a) Financial Liabilities		
(i) Borrowings	31.37	23.78
(ii) Trade payable	Nil	Nil
(iii) Other Financial Liabilities	Nil	Nil
(b) Provisions	15.86	15.86
(c) Deferred Tax Liabilities (Net)	35.43	33.16
(d) Other Non Current liabilities	Nil	Nil
Total Non Current Liabilities	82.66	72.81
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	61.13	32.93
(ii) Trade Payable	512.94	389.63
(iii) Other Financial Liabilities	Nil	Nil
(b) Other Current Liabilities	1.62	18.04
(c) Provisions	40.43	19.24
(d) Current Tax Liabilities (Net)	163.41	219.33
Total Current Liabilities	779.54	679.17
Total Liabilities	862.19	751.98
Total Equity and Liabilities	4,627.31	4,134.28
Notes to Accounts		
The notes referred to above form an integral part of the Balance Sheet		

For, Shree Ganesh Remedies Limited



Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806



Ankleshwar
14th Nov 2019

Cash Flow Statement AS AT 30TH SEPTEMBER 2019

ALL AMOUNTS IN INDIAN RUPEES (₹), IN LACS EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

	AS AT 30 SEPTEMBER 2019	AS AT 31 MARCH 2019
Profit before Tax as Per Profit & Loss Account	683.69	866.63
Cash Flows from Operating Activities		
Non Cash Items		
Depreciation and Amortisations	105.93	103.81
Amortization of Land	2.80	3.03
GST Reversal	-	-
CST Waiver	-	-
Advance License Fees	-	-
Non Cash income or Exps	(803.65)	(141.73)
Change in Working Capital		
Decrease in Provision	(294.48)	(496.49)
Decrease / Increase in Debit balance of duties	284.69	(235.58)
Increase/(Decrease) in Creditor	(2,544.64)	(3,324.40)
Decrease / Increase in Inventory	9.86	(223.72)
Increase / Decrease in Loan & Advances	(243.96)	(313.96)
Increase in Debtors	2,870.59	3,207.84
Net Cash provided by operating activities	70.83	(554.54)
Cash Flows from Investing Activities		
Investment in Mutual Fund	400.00	Nil
Deposit	(13.10)	2.24
Fixed Assets	(3.65)	(9.89)
Net Cash provided by Investing Activities	383.25	(7.64)
Cash Flows from Financing Activities		
Issue of Shares under IPO	Nil	Nil
Mis. Assets	Nil	Nil
Secured Loans	(10.45)	(17.61)
Unsecured Loans	Nil	(0.05)
Security Premium	Nil	Nil
Net Cash provided by Financing Activities	(10.45)	(17.66)
Net increase / decrease in cash and cash equivalents	443.62	(579.84)
Cash and Cash equivalents at the beginning of the period	66.47	646.32
Cash and Cash equivalents at the end of the period	510.10	66.47

For, Shree Ganesh Remedies Limited



Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806
Ankleshwar
14th Nov 2019



Notes to the Balance Sheet | Profit and loss account

ALL AMOUNTS IN INDIAN RUPEES (₹), IN LACS EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

NOTES

- 1 The above said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 14h, November 2019.
- 2 As per required under Regulation 33 of SEBI (LODR) Regulation, 2015, statutory Auditor of the company have issued Audit report for the Audited financials of the company as on 30-09-2019, which was also taken on record by Audit Committee and Board at their meeting held on 14th, November, 2019. The report does not have any impact on the aforesaid financial results which needs any explanation by the Board.
- 3 The statutory Auditor of the company have carried out a limited review of the financial results for the half year ended 30th September, 2019.
- 4 Earning per shares: Earning per shares are has been calculated on the weighted average of the share capital outstanding during the year. Half year EPS is not annualised.
- 5 Previous year / Period figures have been re-grouped, re-arranged wherever considered necessary
- 6 As per MCA notification dated 16th February, 2015 companies whose shares are listed on SME exchange as referred to Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of of IND - AS. Company is covered under exempt catogary but it had voluntarily adopted IND- AS for the preparation of financial results since FY 2017-18 and onwards.
- 7 The company is primarily engaged in the business of Bulk Drug Intermediates, which constitute a single reportable segment in accordance with Ind AS 108 - "Segment Reporting"
- 8 Statement of Assets and Liabilities as at 30th September 2019 is enclosed herewith.
- 9 Statement of Utilization of Money raised through Initial Public offer of Equity Shares up to and as at March 31, 2019

Object as stated in the Prospectus	Amount proposed to be utilized	Actual amount utilized	Unutilized Amount
Plant & Machinery	3,83,09,888.00	3,83,09,888.00	Nil
Building & Civil Works	2,19,94,812.00	2,19,94,812.00	Nil
Land cost	52,00,000.00	52,00,000.00	Nil
Contingency*	40,95,300.00	45,70,502.80	(4,75,202.80)
General Corporate Purpose	1,12,36,000.00	1,12,36,000.00	Nil
Public Issue Expenses	47,00,000.00	47,00,000.00	Nil
Total	8,55,36,000.00	8,60,11,202.80	(4,75,202.80)

* Excess Expenditure has been incurred from Reserves and Surplus

For, Shree Ganesh Remedies Limited



Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806

Ankleshwar
14th Nov 2019

