

Date: July 13, 2021

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

Dear Sir(s)/Ma'am,

Sub: Outcome of Board Meeting

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on **Tuesday, July 13, 2021** (which commenced at 10.30 a.m. and concluded at 11:15 a.m.), inter alia, have approved / noted the following:

(a) Approval of Unaudited Financial Results for the first quarter ended June 30, 2021:

Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results as per Indian Accounting Standards (IND AS) for the First Quarter ended June 30, 2021, along with the review report of Auditors thereon pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The copies of the said Financial Results and Auditors review reports are enclosed herewith.

Submitted for your kind information and necessary records.

Thanking you,

Yours faithfully,

For, SHREE GANESH REMEDIES LIMITED



Chandul Manubhai Kothia
Managing Director
DIN: 00652806



Head Office (Unit-1) :
Plot No. 6011-12, GIDC Estate,
Ankleshwar - 393 002, Gujarat (INDIA)
Ph.: +91 9614961469, 7574976076
CIN No. : L24230GJ1995PLC025661

(Unit-2) :
Plot No. 6714/2, -6715 GIDC Estate,
Ankleshwar - 393 002, Gujarat (INDIA)
Ph.: +91 9614961469, 7574976076
GSTIN : 24ABACS1471R1Z0 (Zero)



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contact@ganeshremedies.com | EMAIL



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 period ended on 30th June 2021 (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



Date: 13th July 2021
UDIN 21148969AAAACX1764

STATEMENT OF STANDALONE UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED ON 30TH JUNE 2021

ALL AMOUNTS IN LAKHS (₹), EXCEPT EPS

Particulars	Sr. No	Quarter Ended			Annual	
		30th June 2021	31st March 2021	30th June 2020	31st Mar 2021	31st Mar 2020
		Unaudited	Audited	Unaudited	Audited	Audited
INCOME						
Revenue from operations	I	1,263.26	1,537.04	892.44	4,908.23	5,842.56
Other Income	II	110.83	15.23	93.75	209.43	417.80
Total Income (I+II)	III	1,374.09	1,552.27	986.20	5,117.66	6,260.36
EXPENSES						
Cost of Material Consumed	IV	760.27	997.76	453.67	2,598.56	3,551.11
Purchase of Stock in trade		Nil	Nil	Nil	Nil	Nil
Changes in inventories of finished goods/ WIP		(143.41)	(352.35)	23.88	(396.73)	8.47
Employee Benefit Expense		101.05	105.18	77.18	384.69	326.32
Finance Costs		6.97	1.40	2.33	6.77	14.08
Depreciation and Amortisations		81.53	118.41	55.22	272.54	224.06
Other Expenses		239.79	277.78	169.99	956.89	861.93
Total Expenses		1,046.20	1,148.19	782.28	3,822.71	4,985.96
Profit before exceptional, Extraordinary Item and tax (III - IV)	V	327.89	404.09	203.91	1,294.95	1,274.39
Exceptional Items	VI	Nil	Nil	Nil	Nil	Nil
Profit before Extraordinary Item and tax (V - VI)	VII	327.89	404.09	203.91	1,294.95	1,274.39
Extraordinary Items	VIII	Nil	Nil	Nil	Nil	Nil
Profit before tax (VII - VIII)	IX	327.89	404.09	203.91	1,294.95	1,274.39
Tax Expenses	X					
Current Tax		94.35	133.02	37.80	323.16	317.57
Adjustment of Tax Related to Earlier Periods		Nil	Nil	Nil	Nil	Nil
Deferred Tax		(0.27)	(31.83)	1.16	(3.63)	(5.63)
Profit/(loss) from continuing operations (IX - X)	XI	233.82	302.90	164.96	975.42	962.45
DISCONTINUING OPERATIONS						
Profit/(loss) from discontinuing operations before tax	XII	Nil	Nil	Nil	Nil	Nil
Tax expense of discontinuing operations	XIII	Nil	Nil	Nil	Nil	Nil
Profit/(loss) from discontinuing operations after tax (XII - XIII)	XIV	Nil	Nil	Nil	Nil	Nil
TOTAL OPERATIONS						
Profit (Loss) for the period (XI + XIV)	XV	233.82	302.90	164.96	975.42	962.45
OTHER COMPREHENSIVE INCOME						
Income relating to Item that will not be classified to profit and loss		Nil	Nil	Nil	Nil	Nil
Income relating to Item that will be classified to profit and loss		Nil	Nil	Nil	Nil	Nil
Total Comprehensive Income for the period		233.82	302.90	164.96	975.42	962.45
Paid Up Equity Share Capital (Face Value Rs.10 each)		1,000.64	1,000.64	897.14	1,000.64	897.14
Other Equity Excluding Revaluation Reserves		Nil	Nil	Nil	3,999.67	3,312.42
Earning Per Share for Continuing operation						
Basic - Par Value Rs. 10		2.34	3.03	1.65	9.75	9.62
Diluted - Par Value Rs. 10		2.34	3.03	1.65	9.75	9.62

For, Shree Ganesh Remedies Limited


Chandul Kothia
Chairman and Managing Director
DIN NO - 00652806
Ankleshwar
13th July 2021



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(Unit-2) :
Plot No. 6714/2,-6715 GIDC Estate,
Ankleshwar - 393 002, Gujarat (INDIA)
(Formally known as Ashok Pharma Chem)



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Notes to the Balance Sheet | Profit and loss account

ALL AMOUNTS IN LAKHS (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

NOTES

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 13, 2021 and reviewed by the Statutory Auditors of the company.
- 2 The Company had adopted Indian Accounting Standards (IND AS) notified by Ministry of Corporate Affairs with Effect from 1st April 2017. Financial results for the quarter ended on 30th June 2021 and 31st March 2021 have been prepared accordingly. Financial Results for the quarter ended on 30th June 2020 have also been prepared in accordance with IND AS and are restated. The IND AS compliant results for the quarter ended 30th June 2021 have not been audited by the statutory auditors and provided their limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- 3 As required under Regulation 33 of SEBI (LODR) Regulations, 2015 the limited review by the statutory auditors have been completed for the quarter ended on 30th June 2021. The report does not have any impact on the above results and notes which needs explanation. The above results have been reviewed and recommended by the Audit Committee on 13th July 2021 and subsequently approved by the Board of Directors at its meeting held on 13th July 2021.
- 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. Also, since the bonus issue is an issue without consideration, the issue is treated as if it had occurred prior to the beginning of the year 2019-20 i.e. the earliest period reported.
- 5 The Company elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the Company had recognized the provision for income tax for the quarter ended on 30th June 2021 and 30th June 2020 and re-measured its deferred tax basis the rate prescribed in the said section.
- 6 Considering the limitations in operations on account of the second wave of COVID 19 pandemic, the company's total revenue from operations and profit for the period were impacted. However, by mid June, we are regaining the normalcy in operations.
- 7 Previous year / Period figures have been re-grouped, re-arranged wherever considered necessary
- 8 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"
- 9 The company is not having any subsidiary, associate or joint venture, therefore, it has prepared standalone results only.

For, Shree Ganesh Remedies Limited


Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806
Ankleshwar
13th July 2021

