

January 19, 2022

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.

Scrip Code: 540737

Dear Sir(s)/Ma'am,

**Sub.: Press Release.**


With reference to the captioned subject, we enclose herewith the Press Release with respect to Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2021.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Shree Ganesh Remedies Limited**



**Sunny Narwani**  
**Company Secretary**

**Encl.: As above**



# SGRL Q3 FY21-22 Press Release

18.01.2022

## Shree Ganesh Remedies Limited (SGRL)

Plot No: 6011, GIDC,

Ankleshwar, Gujarat

393002

## Overview

Shree Ganesh Remedies Limited (SGRL) delivered a strong and robust financial performance in the third quarter ending 31st December 2021. The Company recorded a powerful quarter with revenue from operations amounting to Rs. 21.12 crore in Q3 FY21-22 as compared to Rs. 13.26 crore in the corresponding quarter last year, observing exponential growth of 59.3%. The Company also recorded healthy operational performance driven by process optimization and higher utilization levels across plants.

As the world has continued to face the adversity of the global pandemic affecting infrastructure around the logistics and supply chain sectors, Your Company has kept up with the demand environment to support the momentum.

Profit after tax (PAT) stood at Rs. 4.20 crore during the quarter compared to Rs. 2.77 crore in Q3 FY20-21. PAT development was facilitated by better-operating efficiency and strategic product placement across the portfolio. Earnings per share for the quarter stood at Rs. 3.50 per share compared to Rs. 2.31 per share in Q3 FY20-21.

## Performance

	Q3 FY22 vs Q3 FY21	
Revenue	INR 21.12 Crore	59.28% ↑
EBITDA	INR 6.66 Crore	79.12% ↑
Profit Before Tax	INR 5.63 Crore	61.93% ↑
Profit After Tax	INR 4.20 Crore	51.61% ↑

Notes.

1. Figures are from consolidated financial statement
2. Growth number from Q3 FY21-22 is compared with Q3 FY20-21

## Update on new project


Your Company has started the modernization of its manufacturing facility to meet the Good Manufacturing Practice (GMP). This all-new Production block ("Plant 01") is being developed at the existing manufacturing facility of Unit-1, to move further in value chain. The modernisation process, which includes erection and commissioning of Plant 01 is likely to get completed in Q1 FY22-23.

Your Company will start construction of the phase-wise greenfield project at Dahej site in Q1 FY22-23. The Company has lease rights over 40,445 sq. mtr. of GIDC land and the first phase would be built over 8000 sq. mtr. This facility would help the company to address the demand of growing product portfolio in specialty chemicals and human health sector.

## Management's Speech

Commenting on Q3 FY21-22, the Company has seen outstanding and resilient performance in Q3 FY21-22 owing to its operational efficiencies. Despite the global supply chain constraints, your Company has been able to strategically procure raw materials and have been able to supply the finished goods as per the customer's requirement. In these times of uncertainty, a well diversified product and client portfolio has helped us in acceleration of growth. With the wide range of products across different chemistry and end-use in Human API Intermediates, Specialty Chemicals, Veterinary API Intermediates, Agrochemicals, Polymer Industry, and Flavor & Fragrances chemicals; over the years your company has framed an advantage over the cyclical demand of the products in the industry.

Furthermore, after analyzing the value chain, the management team has decided to move towards the more Advanced API intermediates manufacturing. To implement this vision, the Company has started



construction of the Plant 01, compliant with Good Manufacturing Practice (GMP). The plant commissioning is expected to take place in Q1 FY22-23 and further product quality assurance trials will commence thereafter. This will place your Company in a better position to cater to the Key- starting Materials (KSM) requirements of big domestic and global pharmaceutical players.

## About Shree Ganesh Remedies Limited

Incorporated in 2004, Shree Ganesh Remedies Limited (SGRL) ( BSE BOM: 540737) is one of the leading manufacturers in India of Chlorination- based and Pressure Reduction based specialty chemicals. SGRL's core activities consist of manufacturing & export of Pharmaceutical Intermediates, Fine Chemicals, and Specialty Chemicals along with in-house Research & Development. The Company focuses on the development of chemical reaction technology to service contract manufacturing for reactions like chlorination, bromination, alkylation, catalytic hydrogenation, and amination. SGRL currently exports its products to over 30 countries across the globe. This has been possible due to the steady support and work of employees at the firm. This has allowed the company to venture past geographical boundaries and explore the many international markets for a boost in growth opportunities.

As a team, we share one goal - to improve quality of life across the world through best practices in life sciences and fine-chemicals. The Company operates out of its two manufacturing facilities located in Ankleshwar, Gujarat

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For more information, please visit [ganeshremedies.com](http://ganeshremedies.com) or Contact:

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Media Contact Details

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