

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

Date: May 03, 2021

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 Monday, May 03, 2021 (which commenced at 11.00 a.m. and concluded at 11:45 a.m.), inter alia, have approved / noted the following:

(a) Audited Financial Results for the quarter and Financial year ended March 31, 2021:

Upon recommendation of the Audit Committee, the Board of Directors has approved the Audited Financial Results for the Quarter and Financial Year ended March 31, 2021, along with the reports 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 reports are enclosed herewith.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued their audit report with unmodified opinion on the Financial Results for the year ended on March 31, 2021.

(b) Recommendation of Final Dividend for the Financial Year 2020-21

The Board recommended Final Dividend of Re.1.75/- (Rupee One and Paise Seventy Five Only) per Equity Share of Face Value of Rs.10/- (Rupees Ten Only) each for the Financial Year ended March 31, 2021, subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For, Shree Ganesh Remedies Limited


Chandul Manubhai Kothia
Managing Director
DIN: 00652806
Encl: a.a



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
Shree Ganesh Remedies Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarter ended and year to date standalone financial results of Shree Ganesh Remedies Limited (the "Company") for the three month ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the three month ended March 31, 2021 and for the year ended March 31, 2021.
- ii.

Basis of Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 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 responsibility for the financial statements

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

- (i) Identify and assess the risks of material misstatement of the financial statements, 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.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Conclude on the appropriateness of management's 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 financial statements 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.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The Statement includes the results for the three month ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the half yearly financial statement of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Rushik J Patel & Co.
Chartered Accountants


Rushik J Patel
Proprietor
Membership No.148969
F.R.No.135751W
Place: Surat
Date: 3rd May 2021
UDIN: 21148969AAAACK1710



STATEMENT OF STANDALONE AUDITED FINANCIAL STATEMENTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2021

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

Particulars	Sr. No	Quarter Ended			Annual	Annual
		31st Mar 2021	31st Dec 2020	31st Mar 2020	31st Mar 2021	31st Mar 2020
		Audited	Unaudited	Audited	Audited	Audited
INCOME						
Revenue from operations (Net)	I	1,537.04	1,326.42	1,560.83	4,908.23	5,842.56
Other Income	II	15.23	54.47	173.69	209.43	417.80
Total Income (I+II)	III	1,552.27	1,380.89	1,734.52	5,117.66	6,260.36
EXPENSES						
Cost of Material Consumed	IV	997.76	592.06	600.85	2,598.56	3,551.11
Purchase of Stock in trade		Nil	Nil	Nil	Nil	Nil
Changes in inventories of finished goods/ WIP		(352.35)	42.70	249.93	(396.73)	8.47
Employee Benefit Expense		105.18	103.85	104.18	384.69	326.32
Finance Costs		1.40	1.89	4.55	6.77	14.08
Depreciation and Amortisations		118.41	21.74	118.13	272.54	224.06
Other Expenses		277.78	270.73	239.24	956.89	861.93
Total Expenses		1,148.19	1,032.97	1,316.89	3,822.71	4,985.96
Profit before exceptional, Extraordinary Item and tax (III - IV)	V	404.09	347.92	417.63	1,294.95	1,274.39
Exceptional Items	VI	Nil	Nil	Nil	Nil	Nil
Profit before Extraordinary Item and tax (V - VI)	VII	404.09	347.92	417.63	1,294.95	1,274.39
Extraordinary Items	VIII	Nil	Nil	Nil	Nil	Nil
Profit before tax (VII - VIII)	IX	404.09	347.92	417.63	1,294.95	1,274.39
Tax Expenses	X					
Current Tax		133.02	48.79	154.16	323.16	317.57
Adjustment of Tax Related to Earlier Periods		Nil	Nil	Nil	Nil	Nil
Deferred Tax		(31.83)	21.99	(7.90)	(3.63)	(5.63)
Profit/(loss) from continuing operations (IX - X)	XI	302.90	277.14	271.36	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	302.90	277.14	271.36	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 other comprehensive Income		302.90	277.14	271.36	975.42	962.45
Paid Up Equity Share Capital (Face Value Rs.10 each)		1,000.64	897.14	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		3.03	2.77	2.71	9.75	9.62
Diluted - Par Value Rs.10		3.03	2.77	2.71	9.75	9.62

For, Shree Ganesh Remedies Limited


Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806
Ankleshwar
3rd May 2021



Head Office (Unit-1) :
Plot No. 6011-12, GIDC Estate,
Ankleshwar - 393 002, Gujarat (INDIA)
Ph.: +91 9614961469, 7574976076
CIN No. : L24230GJ1995PLC025661
GSTIN : 24ABACS1471R1Z0 (Zero)

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



www.ganeshremedies.com
WEBSITE

contact@ganeshremedies.com
EMAIL

Balance Sheet OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2021

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

	AS AT 31 MARCH 2021	AS AT 31 MARCH 2020
ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipments	1,824.64	1,622.03
(b) Capital work in progress	204.83	Nil
(c) Investment property	Nil	Nil
(d) Goodwill	Nil	Nil
(e) Other Intangible Assets	60.49	4.68
(f) Intangible Assets under development	Nil	Nil
(g) Biological Assets other than bearer Plant	Nil	Nil
(h) Financial Assets		
(i) Investments	7.00	5.00
(iii) Loans	153.75	92.60
(j) Deferred Tax Assets (Net)	Nil	Nil
(j) Other Non Current Assets	10.02	20.03
Total Non-Current Assets	2,260.73	1,744.33
2. Current Assets		
(a) Inventories	1,271.35	550.42
(b) Financial Assets		
(i) Loans	234.74	86.50
(ii) Trade Receivable	1,332.64	1,663.18
(iii) Cash and Cash Equivalants	346.63	175.39
(iv) Bank Balances other than (iii) of above	Nil	Nil
(vi) Investments	312.30	705.10
(c) Current Tax Assets (Net)	301.41	301.06
(d) Other Current Assets	Nil	Nil
	3,799.08	3,481.65
(e) Assets Classified as held for Sales	Nil	Nil
Total Current Assets	3,799.08	3,481.65
TOTAL ASSETS	6,059.80	5,225.99
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,000.64	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	4,015.38	3,328.12
(iv) Other Reserves	Nil	Nil
	3,999.67	3,312.42
	5,000.32	4,209.56

2. Liabilities		
(A) Non Current Liabilities	Nil	Nil
(a) Financial Liabilities		
(i) Borrowings	Nil	4.15
(ii) Trade payable	Nil	Nil
(iii) Other Financial Liabilities	Nil	Nil
(b) Provisions	16.81	17.80
(c) Deferred Tax Liabilities (Net)	23.90	27.53
(d) Other Non Current liabilities	Nil	Nil
Total Non Current Liabilities	40.71	49.49
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	17.32	207.36
(ii) Trade Payable	620.77	385.87
(iii) Other Financial Liabilities	Nil	Nil
(b) Other Current Liabilities	4.15	19.63
(c) Provisions	53.38	36.51
(d) Current Tax Liabilities (Net)	323.16	317.57
Total Current Liabilities	1,018.78	966.95
Total Liabilities	1,059.49	1,016.43
TOTAL EQUITY AND LIABILITIES	6,059.80	5,225.99
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
3rd May 2021

Cash Flow Statement OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2021

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

	AS AT 31 MARCH 2021	AS AT 31 MARCH 2020
Profit as Per Profit & Loss Account	1,294.95	1,274.39
Cash Flows from Operating Activities		
Non Cash Items		
Depreciation and Amortisations	272.54	224.06
Amortization of Land	6.19	5.60
Non Cash income or Exps	(1,062.46)	(785.17)
Change in Working Capital		
Decrease /Increase in Provison	15.88	19.21
Decrease / Increase in Debit balance of duties	76.55	164.28
Increase/ (Decrease) in Creditor	44.86	170.68
Decrease / Increase in Inventory	(720.93)	100.65
Increase / Decrease in Loan & Advances	73.03	(94.86)
Increase / Decrease in Debtors	330.54	(690.98)
Net Cash provided by operating activities	331.15	387.85
Cash Flows from Investing Activities		
Investment in Mutual Fund	(100.00)	100.00
Investment in Partnership Firm	(1.72)	(374.35)
Deposit	8.40	(12.24)
Fixed Assets	(0.90)	(4.37)
Net Cash provided by Investing Activities	(94.22)	(290.96)
Cash Flows from Financing Activities		
Issue of Shares under IPO	-	-
Mis. Assets	5.00	-
Secured Loans	(20.90)	(20.91)
Unsecured Loans	(49.79)	-
Security Premium	-	-
Net Cash provided by Financing Activities	(65.69)	(20.91)
Net increase / decrease in cash and cash equivalents	171.24	75.99
Cash and Cash equivalents at the beginning of the period	175.39	99.41
Cash and Cash equivalents at the end of the period	346.63	175.39

For, Shree Ganesh Remedies Limited



Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806



Anklekshwar
3rd May 2021

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 of the Company and approved by the Board of Directors of the Company in their meeting held on May 3rd, 2021 and audited by the Statutory Auditors of the Holding Company.
- 2 Figures for the three month ended March 31, 2021 and March 31, 2020 represents the difference between the audited figures in respect to the full financial year and the published figures of three month ended December 31, 2020 and March 31, 2019, respectively, which were subjected to limited review.
- 3 The statutory Auditor of the company have carried out a limited review of the standalone financial results for the six month ended 30th September 2020 and quarter ended December 2020
- 4 Earning per shares: Earning per shares are has been calculated on the weighted average of the share capital outstanding during the year.
- 5 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"
- 6 The Company elected to exercise the option permitted under Section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the Company has recognized the provision for income tax and Deferred Tax for the year ended March 31, 2020
- 7 Financial Statement of Assets and Liabilities as at 31st March 2021 is enclosed herewith.

8 In view of the unprecedented COVID-19 pandemic, the management has made a detailed assessment of its liquidity position for the next one year and recoverability of Property, Plant and Equipment, Investments, Trade Receivables and Inventories as at the balance sheet date. In assessing the recoverability, the Company has considered internal and external information upto the date of approval of these Ind AS financial results and has concluded that there are no material impact on the operations and the financial position of the Company. However, the impact of the global health pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

The management has made a detailed assessment of its liquidity position for the next one year and recoverability of Property, Plant and Equipment, Investments, Trade Receivables and Inventories as at the Balance Sheet Date. In assessing the recoverability, the Company has considered internal and external information and has concluded that there is no material impact on the operations and the financial position of the Company. Further, the Company has additional support from the bankers in the form of unutilised banking limits in case of need

The Company has not faced any material problem in supply chain till date. The Company is getting initially good response in the demand of Company's products post partial release of lockdown. However, proper assessment can be made post completion of regional lockdowns.

- 9 The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification

For, Shree Ganesh Remedies Limited


Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806
Ankleshwar
3rd May 2021

