

July 12, 2022

To,
The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrp Code: 540737

Dear Sir / Ma'am,

Sub.: Outcome of Board Meeting held on July 12, 2022.

With reference to the captioned subject matter, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., July 12, 2022 has inter alia considered and approved following:

1. Unaudited Financial Results for the quarter ended June 30, 2022.

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 quarter ended June 30, 2022, 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

2. Re-appointment of Mr. Chandulal Manubhai Kothia as Managing Director:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, re-appointed Mr. Chandulal Manubhai Kothia (DIN: 00652806) as Managing Director of the Company for further period of 5 years i.e., July 29, 2022 to July 29, 2027, subject to approval of Members of the Company. Information under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is enclosed herewith.

Further in compliance of circular of stock exchanges dated 20th June, 2018, we hereby affirm that Mr. Chandulal Manubhai Kothia is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular



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

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(Unit-2) :
Plot No. 6714/2,-6715 GIDC Estate,
Ankleshwar - 393 002, Gujarat (INDIA)
Ph.: +91 9614961469, 7574976076
GSTIN : 24ABACS1471R1ZQ (Zero)



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No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in Annexure attached herewith.

The Meeting of the Board of Directors of the Company commenced at 2.00 p.m. and concluded at 3.30 p.m.

Kindly take the same on your record.

Thanking you,
Yours Faithfully,

For Shree Ganesh Remedies Limited



Chandul Manubhai Kothia
Managing Director
(DIN: 00652806)



Annexure

Details with respect to change in Directors/Key Managerial Personnel of the Company as required under Regulation 30(6) read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Re-appointment of Mr. Chandulal Manubhai Kothia (DIN: 00652806) as Managing Director.

Sr No	Disclosure requirement	Details
1	Reason for change viz. Appointment, resignation, removal, death or otherwise:	The present term of Mr. Chandulal Manubhai Kothia as Managing Director ends on July 29, 2022. He has been re-appointed by the Board of Directors for the further term of 5 years i.e. from July 29, 2022 to July 28, 2027.
2	Date of appointment & terms appointment	From July 29, 2022 to July 28, 2027. subject to approval of members.
3	Brief Profile	Mr. Chandulal Kothia, aged 59 years, is the Promoter, Chairman and Managing Director of the Company. He has been a director of the Company since incorporation. He holds degree of Master of Science in physical chemistry from R. A. Science College, Gujarat. He also holds degree of Diploma in Pharmacy from L. M College of Pharmacy, Gujarat. He has experience of more than two decades in the field of Manufacturing of pharmaceuticals intermediates, bulk drugs, fine chemicals, pigments and plastics. He is the guiding force behind the strategic decisions of the Company and has been instrumental in formulating the overall business strategy and developing business relations of the Company.
4	Disclosure of relationships between directors (in case of Appointment of Director)	Mr. Chandulal Manubhai Kothia is relative (Father) of Mr. Gunjan Kothia and Mr. Parth Kothia, Whole Time Directors of the Company.

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RUSHIK J PATEL & CO.

CHARTERED ACCOUNTANT

Address: 2c to 2g, 2nd Floor, Resham Bhavan, Nr. Param Doctor House, Lal Darwaja, Surat
Email: mr.rushik@gmail.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 2022 (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: 12th July 2022
UDIN 22148969AMRLS6323



FINANCIAL STATEMENTS FOR THE QUARTER ENDED ON 30TH JUNE 2022

ALL AMOUNTS IN LAKHS (₹), EXCEPT EPS

Particulars	Sr. No	Quarter Ended			Year Ended	
		30th June 2022	31st Mar 2022	30th June 2021	31st Mar 2022	31st Mar 2021
		Audited		Unaudited	Audited	Audited
INCOME						
Revenue from operations	I	1,763.86	2,055.82	1,263.26	7,128.81	4,908.23
Other Income	II	65.35	113.68	110.83	356.81	209.43
Total Income (I+II)	III	1,829.20	2,169.51	1,374.09	7,485.61	5,117.66
EXPENSES						
Cost of Material Consumed		1,184.58	1,191.47	760.27	3,742.37	2,598.56
Purchase of Stock in trade		Nil	Nil	Nil	Nil	Nil
Changes in inventories of finished goods/ WIP		(291.45)	(72.25)	(143.41)	(39.89)	(396.73)
Employee Benefit Expense		137.72	144.25	101.05	473.29	384.69
Finance Costs		19.12	1.53	6.97	14.58	6.77
Depreciation and Amortisations		81.96	58.02	81.53	333.74	272.54
Other Expenses		308.23	327.67	239.79	1,161.00	956.89
Total Expenses	IV	1,440.15	1,650.67	1,046.20	5,685.09	3,822.71
Profit before exceptional, Extraordinary Item and tax (III - IV)	V	389.05	518.83	327.89	1,800.52	1,294.95
Exceptional Items	VI	Nil	Nil	Nil	Nil	Nil
Profit before Extraordinary Item and tax (V - VI)	VII	389.05	518.83	327.89	1,800.52	1,294.95
Extraordinary Items	VIII	Nil	Nil	Nil	Nil	Nil
Profit before tax (VII - VIII)	IX	389.05	518.83	327.89	1,800.52	1,294.95
Tax Expenses	X					
Current Tax		104.27	135.15	94.35	464.60	323.16
Adjustment of Tax Related to Earlier Periods		Nil	Nil	Nil	Nil	Nil
Deferred Tax		(1.93)	(0.25)	(0.27)	(3.94)	(3.63)
Profit/(loss) from continuing operations (IX - X)	XI	286.71	383.93	233.82	1,339.86	975.42
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	286.71	383.93	233.82	1,339.86	975.42
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		286.71	383.93	233.82	1,339.86	975.42
Paid Up Equity Share Capital (Face Value Rs.10 each)		1,200.77	1,200.77	1,000.64	1,200.77	1,000.64
Other Equity Excluding Revaluation Reserves		Nil	Nil	Nil	0.05	0.04
Earning Per Share for Continuing operation						
Basic - Par Value Rs.10		2.39	3.20	1.95	11.16	8.12
Diluted - Par Value Rs.10		2.39	3.20	1.95	11.16	8.12

For, Shree Ganesh Remedies Limited


Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806
Ankleshwar
12th July 2022



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 12, 2022 and reviewed by the Statutory Auditors of the company.
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 2022 and 31st March 2022 have been prepared accordingly. Financial Results for the quarter ended on 30th June 2021 have also been prepared in accordance with IND AS and are restated. The IND AS compliant results for the quarter ended 30th June 2022 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.
- 2
- 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 2022. 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 12th July 2022 and subsequently approved by the Board of Directors at its meeting held on 12th July 2022.
- 4 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 2022 and 30th June 2021 and re-measured its deferred tax basis the rate prescribed in the said section.
- 5 Previous year / Period figures have been re-grouped, re-arranged wherever considered necessary
- 6 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"

For, Shree Ganesh Remedies Limited


Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806
Ankleshwar
12th July 2022

