

Date: January 18, 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 30 and 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, January 18, 2021 (which commenced at 03.00 p.m. and concluded at 04:15 p.m.), inter alia, have approved / noted the following:

(a) Approval of Unaudited Financial Results:

The Board has Approved Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2020.

The Unaudited Financial Results for the quarter and nine months ended December 31, 2020 along with Independent Auditors' Limited Review Report on Unaudited Financial Results has been attached.

(a) Resignation of Mr. Hasmukhbhai Manubhai Kothia

The Board took note of the resignation tendered by Mr. Hasmukhbhai Manubhai Kothia (DIN: 01076206), Whole-time Director who will step from the position of the Director of the Company with effect from the conclusion of the Board Meeting held today.

Disclosure required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under:-

Sr. No.	Disclosure Requirement	Detail
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Resignation due to pre-occupation elsewhere.
2.	Date of Appointment / Cessation (as applicable) & term of Appointment	January 18, 2021



Further, the Company has received confirmation from Mr. Hasmukhbhai Manubhai Kothia that there are no other material reasons for his resignation other than those which are provided in the resignation letter dated January 18, 2021. The said letter is enclosed herewith.

(b) Induction of Mr. Parth Chandulal Kothia as an “Additional Director (Wholetime Director)” on the Board:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors, have appointed Mr. Parth Chandulal Kothia (DIN: 08830608) as an “Additional Director” (Wholetime Director and Promoter) with immediate effect, subject to approval of shareholders of the Company.

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under:-

Sr. No	Details of the events that needs to be provided	Information of such event(s)
1	Reason for Change viz. Appointment, Resignation, Removal, Death or otherwise;	Appointment of Mr. Parth Chandulal Kothia as an Additional Director (Wholetime Director and Promoter)
2	Date of Appointment / Cessation (as applicable) Term of Appointment	At the Board Meeting i.e. January 18, 2021. Five years with effect from January 18, 2021 to hold office upto January 17, 2026.
3	Brief Profile (In case of Appointment)	Mr. Parth Chandulal Kothia is an Graduate in Chemical Engineering and pursuing Masters in Finance, Fordham University, USA & has working experience of one and half year in Business Development of Pharmaceutical Intermediates and Organic Pigments. He is young and dynamic and very adaptable and updated to the changing legislations.
4	Disclosure of Relationships between directors (in case of appointment of a director)	Mr. Parth Chandulal Kothia is son of Mr. Chandulal Manubhai Kothia, Managing Director and Brother of Mr. Gunjan Chandulal Kothia, Wholetime Director of the Company.



5	Names of Listed entities in which the person also holds the directorship and the membership of Committees of the Board.	Nil
6	Shareholding in the Company	Nil

Further, this is to confirm that Mr. Parth Chandulal Kothia is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

Submitted for your kind information and necessary records.

Thanking you,

Yours faithfully,

For, SHREE GANESH REMEDIES LIMITED



Chandulal Manubhai Kothia
Managing Director
DIN: 00652806





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 31st December 2020 (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: 18th January 2021
UDIN 21148969AAAAAZ1073



STATEMENT OF STANDALONE UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER 2020

ALL AMOUNTS IN LAKHS (₹), EXCEPT EPS

Particulars	Sr. No	Quarter Ended			Nine Months Ended		Annual
		31st Dec 2020	30th Sept 2020	31st Dec 2019	31st Dec 2020	31st Dec 2019	31st Mar 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME							
Revenue from operations (Net)	I	1,326.42	1,152.33	1,044.78	3,371.19	4,281.73	5,842.56
Other Income	II	54.47	45.41	74.75	193.63	244.11	417.80
Total Income (I+II)	III	1,380.89	1,197.74	1,119.53	3,564.82	4,525.84	6,260.36
EXPENSES							
Cost of Material Consumed	IV	592.06	558.99	961.85	1,601.32	2,944.32	3,551.11
Purchase of Stock in trade		Nil	Nil	Nil	Nil	Nil	Nil
Changes in inventories of finished goods/ WIP		42.70	(166.69)	(347.77)	(44.38)	(241.45)	8.47
Employee Benefit Expense		103.85	98.48	89.94	279.51	222.13	326.32
Finance Costs		1.89	1.15	1.99	5.37	9.53	14.08
Depreciation and Amortisations		21.74	63.84	24.11	149.42	130.04	224.06
Other Expenses		270.73	240.77	240.44	683.24	628.62	861.93
Total Expenses		1,032.97	796.53	970.57	2,674.48	3,693.19	4,985.96
Profit before exceptional, Extraordinary Item and tax (III - IV)	V	347.92	401.21	148.96	890.34	832.65	1,274.39
Exceptional Items	VI	Nil	Nil	Nil	Nil	Nil	Nil
Profit before Extraordinary Item and tax (V - VI)	VII	347.92	401.21	148.96	890.34	832.65	1,274.39
Extraordinary Items	VIII	Nil	Nil	Nil	Nil	Nil	Nil
Profit before tax (VII - VIII)	IX	347.92	401.21	148.96	890.34	832.65	1,274.39
Tax Expenses	X						
Current Tax		48.79	85.54	40.19	190.14	203.60	317.57
Adjustment of Tax Related to Earlier Periods		Nil	Nil	Nil	Nil	Nil	Nil
Deferred Tax		21.99	6.22	3.52	28.20	2.26	(5.63)
Profit/(loss) from continuing operations (IX - X)	XI	277.14	309.45	105.25	672.00	626.79	962.45
DISCONTINUING OPERATIONS							
Profit/(loss) from discontinuing operations before tax	XII	Nil	Nil	Nil	Nil	Nil	Nil
Tax expense of discontinuing operations	XIII	Nil	Nil	Nil	Nil	Nil	Nil
Profit/(loss) from discontinuing operations after tax (XII - XIII)	XIV	Nil	Nil	Nil	Nil	Nil	Nil
TOTAL OPERATIONS							
Profit (Loss) for the period (XI + XIV)	XV	277.14	309.45	105.25	672.00	626.79	962.45
Earning Per Share for Continuing operation							
Basic - Par Value Rs.10		2.77	3.09	1.05	6.72	6.26	9.62
Diluted - Par Value Rs.10		2.77	3.09	1.05	6.72	6.26	9.62

For, Shree Ganesh Remedies Limited


Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806



Ankleshwar
18th January 2021

Notes to the Balance Sheet | Profit and loss account

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

NOTES

- 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 31st December 2020, 30th September 2020 have been prepared accordingly. Financial Results for the quarter and nine months ended on 31st December 2019 have also been prepared in accordance with IND AS. The IND AS compliant results for the quarter ended 31st December 2020 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.
- 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 31st December 2020. 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 18th January 2021 and subsequently approved by the Board of Directors at its meeting held on 18th January 2021.
- 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.
- 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 September 2020 and 31st December 2020 and re-measured its deferred tax basis the rate prescribed in the said section.
- Due to sudden lockdown, factories and other operations were closed from the last week of March which have been started from the First week of May 2020 in a phased manner and thereafter the factory operations were normalised, however due to the COVID - 19 pandemic there had been disruptions in logistic facilities globally which has also impacted the Company.
- Previous year / Period figures have been re-grouped, re-arranged wherever considered necessary
- 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"
- 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
18th January 2021



Date: January 18, 2021

To,
The Board of Directors,
SHREE GANESH REMEDIES LIMITED
Plot No. 6011, G.I.D.C.,
Ankleshwar, Gujarat- 393002.

Sub: Resignation from the post of Director of the Company.

Dear Sir,

I hereby tender my resignation from the Directorship of the Company due to preoccupation. Kindly relieve from the post of Director of the Company with immediate effect.

I hereby confirm that there are no other material reasons other than those provided above.

I would like to take this opportunity to convey my thanks to the Board for giving me opportunity of being associated with the Company.

Thanking You,

Yours Faithfully,

H. M. Kothia

Hasmukhbhai Manubhai Kothia
DIN: 01076206