

Date: November 05, 2018

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

Dear Sir(s)/Ma'am,

**Sub:Outcome of Board Meeting**

.....  
The Board of Directors at the meeting held today i.e. **5<sup>th</sup> November, 2018**, inter alia, transacted following: -

1. **Approved Unaudited Financial Results** of the Company for the half year ended on **September 30, 2018** pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations").

We enclose herewith:

- a. Unaudited Annual Financial Results (Standalone) for the Half Year ended 30<sup>th</sup> September, 2018.
  - b. Independent Auditors' Limited Review Report on Unaudited Half Yearly Financial Results.
2. Appointment of **NNM SECURITIES PRIVATE LIMITED** having SEBI Registration Number: INB231044638/INB011044634 as **Additional Market Maker** along with **RIKHAV SECURITIES LIMITED** ("Existing Market Maker") having registration number SMEMM0317408052012 to discharge the duties and obligation of Market Making.

In view of the above NNM SECURITIES PRIVATE LIMITED will act as an additional Market Maker to the Company.

The Meeting of the Board of Directors of the Company commenced at 1:30 P.M. and concluded at 2:35P.M.

Submitted for your kind information and necessary records.

Yours faithfully,

For, **SHREE GANESH REMEDIES LIMITED**

*Chandubhai*

**Chandubhai Manubhai Kothia**

**Managing Director**

**DIN:** 00652806

**Place:** Ankleshwar

**Encl: Unaudited Financial Results along with Limited Review Report**



**Reg. Office :**

Plot No. 6011, GIDC Estate,  
Ankleshwar - 393 002 (Gujarat)  
Ph.: +91 2646-227777, 7574976076  
**CIN No. :** L2423GJ1995PTC025661  
**GSTIN :** 24ABACS1471R1Z0  
A UNIT OF GANESH GROUP OF INDUSTRIES

**Profitability Statement** OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2018

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

Particular	Sr. No	Six Month ended on	Preceding Six Month	Corresponding Six Month	Previous Year ended on
		30/09/2018	ended on 31/03/2018	ended in previous on	31/03/2018
		Unaudited	Audited	Audited	Audited
<b>INCOME</b>					
Revenue from operations (Net)	I	17,99,32,300	17,05,37,998	10,20,74,196	27,26,12,194
Other Income	II	88,15,710	1,07,50,337	90,94,106	1,98,44,443
<b>Total Income (I+II)</b>	<b>III</b>	<b>18,87,48,010</b>	<b>18,12,88,335</b>	<b>11,11,68,302</b>	<b>29,24,56,637</b>
<b>EXPENSES</b>					
Cost of Material Consumed	IV	11,63,10,712	11,09,56,002	4,81,37,182	15,90,93,184
Purchase of Stock in trade		Nil	Nil	Nil	Nil
Changes in inventories of finished goods/ WIP		(1,29,37,741)	(80,81,309)	(18,83,659)	(99,64,968)
Employee Benefit Expense		95,85,687	1,15,12,108	1,21,51,798	2,36,63,906
Finance Costs		12,35,944	3,29,168	6,85,342	10,14,509
Depreciation and Amortisations		47,07,530	34,58,933	25,00,703	59,59,636
Other Expenses		3,08,08,880	2,85,38,384	1,93,94,958	4,79,33,342
<b>Total Expenses</b>		<b>14,97,11,013</b>	<b>14,67,13,287</b>	<b>8,09,86,323</b>	<b>22,76,99,610</b>
<b>Profit before exceptional, Extraordinary Item and tax (III - IV)</b>	<b>V</b>	<b>3,90,36,997</b>	<b>3,45,75,048</b>	<b>3,01,81,980</b>	<b>6,47,57,028</b>
Exceptional Items	VI	Nil	Nil	Nil	Nil
<b>Profit before Extraordinary Item and tax (V - VI)</b>	<b>VII</b>	<b>3,90,36,997</b>	<b>3,45,75,048</b>	<b>3,01,81,980</b>	<b>6,47,57,028</b>
Extraordinary Items	VIII	Nil	Nil	Nil	Nil
<b>Profit before tax (VII - VIII)</b>	<b>IX</b>	<b>3,90,36,997</b>	<b>3,45,75,048</b>	<b>3,01,81,980</b>	<b>6,47,57,028</b>
<b>Tax Expenses</b>	<b>X</b>				
Current Tax		1,08,93,390	1,35,64,330	40,95,130	1,76,59,460
Adjustment of Tax Related to Earlier Periods		Nil	Nil	Nil	Nil
Deferred Tax		(1,40,097)	2,20,640	(3,591)	2,24,231
<b>Profit/(loss) from continuing operations (IX - X)</b>	<b>XI</b>	<b>2,82,83,704</b>	<b>2,07,90,078</b>	<b>2,60,90,441</b>	<b>4,68,73,337</b>
<b>DISCONTINUING OPERATIONS</b>					
Profit/(loss) from discontinuing operations before tax	XII	Nil	Nil	Nil	Nil
Tax expense of discontinuing operations	XIII	Nil	Nil	Nil	Nil
<b>Profit/(loss) from discontinuing operations after tax (XII - XIII)</b>	<b>XIV</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>TOTAL OPERATIONS</b>					
<b>Profit (Loss) for the period (XI + XIV)</b>	<b>XV</b>	<b>2,82,83,704</b>	<b>2,07,90,078</b>	<b>2,60,90,441</b>	<b>4,68,73,337</b>
<b>Earning Per Share for Continuing operation</b>					
Basic - Par Value Rs. 10		3.71	2.72	3.96	6.14
Diluted - Par Value Rs. 10		3.71	2.72	3.96	6.14

For, Shree Ganesh Remedies Limited

  
Chandul Kothia  
Chairman and Managing Director  
DIN NO - 00652806



Anklshwar  
5th November 2018

**Balance Sheet AS AT 30TH SEPTEMBER 2018**

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

	AS AT 30TH SEPTEMBER 2018	AS AT 31ST MARCH 2017
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipments	12,33,92,117.75	6,10,07,594.26
(b) Capital work in progress	Nil	Nil
(c) Investment property	Nil	Nil
(d) Goodwill	Nil	Nil
(e) Other Intangible Assets	2,67,511.04	1,24,227.96
(f) Intangible Assets under development	Nil	Nil
(g) Biological Assets other than bearer Plant	Nil	Nil
(i) Financial Assets		
(i) Investments	5,00,000.00	5,00,000.00
(iii) Loans	28,32,915.00	38,02,705.95
(j) Deferred Tax Assets (Net)		
(h) Other Non Current Assets	34,20,503.20	33,37,632.00
<b>Total Non-Current Assets</b>	<b>13,04,13,046.99</b>	<b>6,87,72,160.17</b>
<b>2. Current Assets</b>		
(a) Inventories	5,89,03,497.08	4,27,34,925.55
(b) Financial Assets		
(i) Loans	3,52,09,810.43	4,56,01,602.73
(ii) Trade Receivable	9,01,36,239.52	5,72,64,923.60
(iii) Cash and Cash Equivalants	67,58,759.30	8,52,17,011.80
(iv) Bank Balances other than (iii) of above	93,10,670.00	29,13,872.00
(iii) Other Financial Assets	4,00,00,000.00	4,00,00,000.00
(d) Current Tax Assets (Net)	86,12,410.00	1,37,28,539.44
(e) Other Current Assets	Nil	Nil
	24,89,31,386.33	28,74,60,875.12
(g) Assets Classified as held for Sales	Nil	Nil
<b>Total Current Assets</b>	<b>24,89,31,386.33</b>	<b>28,74,60,875.12</b>
<b>TOTAL ASSETS</b>	<b>37,93,44,433.32</b>	<b>35,62,33,035.29</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	8,97,13,560.00	8,97,13,560.00
(b) Other Equity		
(i) Equity Component of Compound Financial Instrument	Nil	Nil
(ii) Other Comprehensive Income	(15,70,296.80)	(15,70,296.80)
(iii) Reserve and Surplus	21,60,20,127.49	19,85,96,549.85
(iii) Other Reserves	Nil	Nil
	21,44,49,830.69	19,70,26,253.05
	<b>30,41,63,390.69</b>	<b>28,67,39,813.05</b>

<b>2. Liabilities</b>		
(A) Non Current Liabilities	Nil	Nil
(a) Financial Liabilities		
(i) Borrowings	31,45,918.56	21,06,656.17
(ii) Trade payable	Nil	Nil
(iii) Other Financial Liabilities	Nil	Nil
(b) Provisions	13,49,122.00	13,49,122.00
(c) Deferred Tax Liabilities (Net)	7,96,395.00	9,36,492.00
(d) Other Non Current liabilities	Nil	Nil
<b>Total Non Current Liabilities</b>	<b>52,91,435.56</b>	<b>43,92,270.17</b>
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	51,04,348.10	2,05,85,193.33
(ii) Trade Payable	3,93,31,687.94	1,78,16,312.71
(iii) Other Financial Liabilities	Nil	Nil
(b) Other Current Liabilities	18,82,743.83	8,93,343.83
(c) Provisions	1,26,77,437.20	81,46,642.20
(d) Current Tax Liabilities (Net)	1,08,93,390.00	1,76,59,460.00
<b>Total Current Liabilities</b>	<b>6,98,89,607.07</b>	<b>6,51,00,952.07</b>
<b>Total Liabilities</b>	<b>7,51,81,042.63</b>	<b>6,94,93,222.24</b>
<b>Total Equity and Liabilities</b>	<b>37,93,44,433.32</b>	<b>35,62,33,035.29</b>
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

5th November 2018

**Notes to the Balance Sheet | Profit and loss account**

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

**NOTES**

- 1 The above said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 5th, November 2018.
- 2 As per required under Regulation 33 of SEBI (LODR) Regulation, 2015, statutory Auditor of the company have issued Audit report for the Audited financials of the company as on 30-09-2018, which was also taken on record by Audit Committee and Board at their meeting held on 5th, November, 2018. The report does not have any impact on the aforesaid financial results which needs any explanation by the Board.
- 3 The Statement includes for the half year ended 30th september 2018, and 31st March 2018, being balancing figures between the audited figure in respect of full financial year ended March 2018 (audited) to half year financial statement on 30th september 2017.
- 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.
- 5 Previous year / Period figures have been re-grouped, re-arranged wherever considered necessary
- 6 As per MCA notification dated 10th February, 2015 companies whose shares are listed on SME exchange as referred to Chapter XV of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of of IND - AS. Company is covered under exempt category but it had voluntarily adopted IND- AS for the preparation of financial results since FY 2017-18.
- 7 Company has initiated the constrution of new plant for expansion of business which forms the object of the issue of shares made during FY 2017-18. There is no deviation in utilisation of the funds for the purpose as stated in the Objects of the Issue forming part of the Prospectus to the issue.
- 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 Statement of Assets and Liabilities as at 31st March 2018 is enclosed herewith.
- 10 Reconciliation required as per para 32 of Ind AS 101 (First-time Adoption of Indian Accounting Standards) is given below:

**A. RECONCILIATION OF PROFIT**

PARTICULARS	HALF YEAR ENDED	YEAR ENDED
	30 SEPTEMBER 2018	31 MARCH 2018
Net Profit After Tax As per GAAP	2,82,83,704	4,68,73,337
Add +/- (Less): Adjustments in the statement of Profit and Loss	Nil	Nil
Net Profit After Tax As per Ind AS	2,82,83,704	4,68,73,337
<b>Other Comprehensive Income (net of Tax)</b>		
Remeasurement of the defined benefit Plans	Nil	Nil
Remeasurement of Fair Value of Leasehold Land	Nil	Nil
<b>Total Comprehensive Income As per Ind AS</b>	<b>2,82,83,704</b>	<b>4,68,73,337</b>

**B. RECONCILIATION OF EQUITY**

	AS AT
	30 SEPTEMBER 2018
Total Equity As per IGAAP	30,41,63,391
<b>Add +/- (Less): Adjustments in Equity</b>	
Remeasurement of the defined benefit Plans	Nil
Remeasurement of Fair Value of Leasehold Land	Nil
<b>Total Equity as Per Ind AS</b>	<b>30,41,63,391</b>



*Signature*

11 Statement of Utilization of Money raised through Initial Public offer of Equity Shares up to and as at September 30, 2018

Object as stated in the Prospectus	Amount proposed to be utilized	Actual amount utilized	Unutilized Amount
Plant & Machinery	3,83,09,888.00	3,83,09,888.00	Nil
Building & Civil Works	2,19,94,812.00	2,19,94,812.00	Nil
Land cost	52,00,000.00	52,00,000.00	Nil
Contingency*	40,95,300.00	45,70,502.80	(4,75,202.80)
General Corporate Purpose	1,12,36,000.00	1,12,36,000.00	Nil
Public Issue Expenses	47,00,000.00	47,00,000.00	Nil
<b>Total</b>	<b>8,55,36,000.00</b>	<b>8,60,11,202.80</b>	<b>(4,75,202.80)</b>

\* Excess Expenditure has been incurred from Reserves and Surplus

For, Shree Ganesh Remedies Limited

  
Chandulal Kothia  
Chairman and Managing Director  
DIN NO - 00652806



Ankleshwar  
5th November 2018



# RUSHIK J PATEL & CO.

## CHARTERED ACCOUNTANT

Address: 2c to 2g, 2<sup>nd</sup> Floor, Resham Bhavan, Nr. Param Doctor House, Lal Darwaja, Surat  
Email: [mr.rushik@ymail.com](mailto:mr.rushik@ymail.com) Mo. No.8866288229

### Limited Review Report

ALL AMOUNTS IN INDIAN RUPEES (₹), 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 unaudited financial results of M/s Shree Ganesh Remedies Limited for the period ended 30 September 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

Place: **Surat**  
Date: **5th November 2018**

