

Date: November 06, 2018

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

Dear Sir,

Subject: Clarification for Outcome of Board Meeting Submitted on November 05, 2018.

.....
In respect of our Outcome of Board Meeting dated November 05, 2018 and pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"). We hereby inform you that there was a typographic error with respect to the **date of the previous financial year** in the Balance Sheet Section which we have rectified in the attached document however there are no changes in the financial data.

We request you to keep this in records and update accordingly.

For, SHREE GANESH REMEDIES LIMITED



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 UNAUDITED 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
INCOME					
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
Total Income (I+II)	III	18,87,48,010	18,12,88,335	11,11,68,302	29,24,56,637
EXPENSES					
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
Total Expenses		14,97,11,013	14,67,13,287	8,09,86,323	22,76,99,610
Profit before exceptional, Extraordinary Item and tax (III - IV)	V	3,90,36,997	3,45,75,048	3,01,81,980	6,47,57,028
Exceptional Items	VI	Nil	Nil	Nil	Nil
Profit before Extraordinary Item and tax (V - VI)	VII	3,90,36,997	3,45,75,048	3,01,81,980	6,47,57,028
Extraordinary Items	VIII	Nil	Nil	Nil	Nil
Profit before tax (VII - VIII)	IX	3,90,36,997	3,45,75,048	3,01,81,980	6,47,57,028
Tax Expenses	X				
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
Profit/(loss) from continuing operations (IX - X)	XI	2,82,83,704	2,07,90,078	2,60,90,441	4,68,73,337
DISCONTINUING OPERATIONS					
Profit/(loss) from discontinuing operations before tax	XII	Nil	Nil	Nil	Nil
Tax expense of discontinuing operations	XIII	Nil	Nil	Nil	Nil
Profit/(loss) from discontinuing operations after tax (XII - XIII)	XIV	Nil	Nil	Nil	Nil
TOTAL OPERATIONS					
Profit (Loss) for the period (XI + XIV)	XV	2,82,83,704	2,07,90,078	2,60,90,441	4,68,73,337
Earning per Share for Continuing operation					
Basic - Par Value Rs. 10			2.72	3.96	6.14
Diluted - Par Value Rs. 10			2.72	3.96	6.14

For, Shree Ganesh Remedies Limited


Chandul Kathia
Chairman and Managing Director
DIN NO - 00652806



Anklashwar
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 2018
ASSETS		
1. Non-Current Assets		
(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
Total Non-Current Assets	13,04,13,046.99	6,87,72,160.17
2. Current Assets		
(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
Total Current Assets	24,89,31,386.33	28,74,60,875.12
TOTAL ASSETS	37,93,44,433.32	35,62,33,035.29
EQUITY AND LIABILITIES		
1. Equity		
(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
	30,41,63,390.69	28,67,39,813.05

2. Liabilities		
(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
Total Non Current Liabilities	52,91,435.56	43,92,270.17
(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
Total Current Liabilities	6,98,89,607.07	6,51,00,952.07
Total Liabilities	7,51,81,042.63	6,94,93,222.24
Total Equity and Liabilities	37,93,44,433.32	35,62,33,035.29
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



Anklshwar

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
Other Comprehensive Income (net of Tax)		
Remeasurement of the defined benefit Plans	Nil	Nil
Remeasurement of Fair Value of Leasehold Land	Nil	Nil
Total Comprehensive Income As per Ind AS	2,82,83,704	4,68,73,337

B. RECONCILIATION OF EQUITY

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



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
Total	8,55,36,000.00	8,60,11,202.80	(4,75,202.80)

* 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, 2nd Floor, Resham Bhavan, Nr. Param Doctor House, Lal Darwaja, Surat
Email: 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**

