

Date: May 30, 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. **30th May, 2018**, inter alia, transacted following: -

1. **Approved Audited Financial Results** of the Company for the half year and year ended on **31st March, 2018** pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations").

We enclose herewith:

- a. Audited Annual Financial Results (Standalone) for the year ended 31st March, 2018.
- b. Independent Auditors' Report on Audited Annual Financial Results

Pursuant to regulations 33(3)(d) of Listing Regulations, we hereby declare that the Statutory Auditors have issued audit report with an unmodified opinion on the financial results of the Company for the year ended 31st March, 2018.

2. Recommended final dividend of Re. 1 per share of Rs. 10/- each for the year ended 31st March, 2018 subject to approval of members in ensuing Annual General Meeting. The dividend shall be paid to the members within a period of thirty days from the date of Annual General Meeting. Date of Annual General Meeting shall be informed in due course.


The Meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 3:35 p.m.

Submitted for your kind information and necessary records.

Thanking you,

Yours faithfully,

For, SHREE GANESH REMEDIES LIMITED


Aditya Patel
Company Secretary
Encl:



Profitability Statement OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 31TH MARCH, 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	Current Year ended on	Previous Year ended
		31/03/2018	ended on 30/09/2017	Month ended in	31/03/2018	on 31/03/2017
		Audited	Unaudited	Audited	Audited	Audited
INCOME						
Revenue from operations (Net)	I	17,05,37,998.32	10,20,74,196.00	12,01,27,920.00	27,26,12,194.32	19,85,87,534.00
Other Income	II	1,07,50,336.53	90,94,106.34	21,66,864.75	1,98,44,442.87	46,61,464.25
Total Income (I+II)	III	18,12,88,334.85	11,11,68,302.34	12,22,94,784.75	29,24,56,637.19	20,32,48,998.25
EXPENSES						
Cost of Material Consumed	IV	11,09,56,002.33	4,81,37,181.69	5,49,44,308.66	15,90,93,184.02	9,76,28,662.09
Purchase of Stock in trade		Nil	Nil	Nil	Nil	Nil
Changes in inventories of finished goods/ WIP		(80,81,308.62)	(18,83,659.22)	59,59,672.76	(99,64,967.84)	27,28,717.39
Employee Benefit Expense		1,15,12,108.00	1,21,51,798.00	1,02,64,609.00	2,36,63,906.00	1,86,26,094.00
Finance Costs		3,29,167.73	6,85,341.70	1,78,224.01	10,14,509.43	4,18,468.94
Depreciation and Amortisations		34,58,933.16	25,00,702.74	28,47,347.62	59,59,635.90	54,52,217.14
Other Expenses		2,85,38,384.34	1,93,94,957.67	2,56,86,722.08	4,79,33,342.01	3,89,31,713.17
Total Expenses		14,67,13,286.94	8,09,86,322.58	9,98,80,884.13	22,76,99,609.52	16,37,85,872.73
Profit before exceptional, Extraordinary Item and tax (III - IV)	V	3,45,75,047.91	3,01,81,979.76	2,24,13,900.62	6,47,57,027.67	3,94,63,125.52
Exceptional Items	VI			Nil	Nil	Nil
Profit before Extraordinary Item and tax (V - VI)	VII	3,45,75,047.91	3,01,81,979.76	2,24,13,900.62	6,47,57,027.67	3,94,63,125.52
Extraordinary Items	VIII					Nil
Profit before tax (VII - VIII)	IX	3,45,75,047.91	3,01,81,979.76	2,24,13,900.62	6,47,57,027.67	3,94,63,125.52
Tax Expenses	X					
Current Tax		1,35,64,330.00	40,95,130.00	74,40,636.00	1,76,59,460.00	1,31,36,271.00
Adjustment of Tax Related to Earlier Periods					Nil	Nil
Deferred Tax		2,20,640.00	(3,591.00)	(13,542.00)	2,24,231.00	(56,402.00)
Profit/(loss) from continuing operations (IX - X)	XI	2,07,90,077.91	2,60,90,440.76	1,49,86,806.62	4,68,73,336.67	2,63,83,256.52
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	2,07,90,077.91	2,60,90,440.76	1,13,96,449.90	4,68,73,336.67	2,63,83,256.52
Earning Per Share for Continuing operation						
Basic - Par Value Rs.10		2.72	3.96	1.73	6.14	3.76
Diluted - Par Value Rs.10		2.72	3.96	1.73	6.14	3.76

For, Shree Ganesh Remedies Limited



Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806



Ankleshwar
30th May 2018

Balance Sheet AS AT 31ST MARCH 2018

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

	AS AT 31 MARCH 2018	AS AT 31 MARCH 2017
ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipments	6,10,07,594.26	4,19,21,737.40
(b) Capital work in progress	Nil	Nil
(c) Investment property	Nil	Nil
(d) Goodwill	Nil	Nil
(e) Other Intangible Assets	1,24,227.96	73,842.56
(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	38,02,705.95	25,07,333.14
(j) Deferred Tax Assets (Net)		
(h) Other Non Current Assets	33,37,632.00	Nil
Total Non-Current Assets	6,87,72,160.17	4,50,02,913.10
2. Current Assets		
(a) Inventories	4,27,34,925.55	2,84,47,377.56
(b) Financial Assets		
(i) Loans	4,56,01,602.73	2,55,67,610.00
(ii) Trade Receivable	5,72,64,923.60	7,34,14,019.20
(iii) Cash and Cash Equivalants	8,52,17,011.80	2,68,40,719.87
(iv) Bank Balances other than (iii) of above	29,13,872.00	18,83,045.00
(iii) Other Financial Assets	4,00,00,000.00	Nil
(d) Current Tax Assets (Net)	1,37,28,539.44	1,01,27,518.00
(e) Other Current Assets	Nil	Nil
	28,74,60,875.12	16,62,80,289.63
(g) Assets Classified as held for Sales	Nil	Nil
Total Current Assets	28,74,60,875.12	16,62,80,289.63
TOTAL ASSETS	35,62,33,035.29	21,12,83,202.73
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	8,97,13,560.00	1,09,92,260.00
(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	19,85,96,549.85	15,55,42,408.18
(iii) Other Reserves	Nil	Nil
	19,70,26,253.05	15,39,72,111.38
	28,67,39,813.05	16,49,64,371.38
2. Liabilities		
(A) Non Current Liabilities	Nil	Nil
(a) Financial Liabilities		
(i) Borrowings	21,06,656.17	Nil
(ii) Trade payable	Nil	Nil

(iii) Other Financial Liabilities	Nil	Nil
(b) Provisions	13,49,122.00	11,96,111.00
(c) Deferred Tax Liabilities (Net)	9,36,492.00	7,12,261.00
(d) Other Non Current liabilities	Nil	Nil
Total Non Current Liabilities	43,92,270.17	19,08,372.00
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,05,85,193.33	Nil
(ii) Trade Payable	1,78,16,312.71	2,46,62,528.84
(iii) Other Financial Liabilities	Nil	Nil
(b) Other Current Liabilities	8,93,343.83	Nil
(c) Provisions	81,46,642.20	66,11,659.51
(d) Current Tax Liabilities (Net)	1,76,59,460.00	1,31,36,271.00
Total Current Liabilities	6,51,00,952.07	4,44,10,459.35
Total Liabilities	6,94,93,222.24	4,63,18,831.35
Total Equity and Liabilities	35,62,33,035.29	21,12,83,202.73
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



Anklekshwar
30th May 2018

Notes to the Balance Sheet | Profit and loss account

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

NOTES

- The above said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 30th, May 2018.
- As per required under Regulation 33 of SEBI (LODR) Regulation, 2015, statutory Auditor of the company have issue Audit report for the Audited financials of the company as on 31-03-2018, which was also taken on record by Audit Committee and Board at their meeting held on 30th, May, 2018. The report does not have any impact on the aforesaid financial results which needs any explanation by the Board.
- The Statement includes for the half year ended 30th september 2017, and 31st March 2017, being balancing figures between the audited figure in respect of full financial year ended March 2017 (audited) to half year financial statement on 30th september 2016.
- 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.
- Previous year / Period figures have been re-grouped, re-arranged wherever considered necessary
- As per MCA notification dated 16th February, 2015 companies whose shares are listed on SME exchange as referred to Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND - AS. Company is covered under exempt catogary but it has voluntarily adopted IND- AS for the preparation of financial results.
- 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.
- 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"
- Statement of Assets and Liabilities as at 31st March 2018 is enclosed herewith.
- Reconsilation 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
	31 MARCH 2017	31 MARCH 2017
Net Profit After Tax As per GAAP	1,49,86,806.62	2,63,83,256.52
Add +/- (Less): Adjustments in the statement of Profit and Loss	Nil	Nil
Net Profit After Tax As per Ind AS	1,49,86,806.62	2,63,83,256.52
Other Comprehensive Income (net of Tax)		
Remeasurement of the defined benefit Plans	(11,96,111.00)	(11,96,111.00)
Remeasurement of Fair Value of Leasehold Land	(3,74,185.80)	(3,74,185.80)
Total Comprehensive Income As per Ind AS	1,34,16,509.82	2,48,12,959.72

B. RECONCILIATION OF EQUITY

PARTICULARS	AS AT
	31 MARCH 2017
Total Equity As per IGAAP	16,65,34,668.18
Add +/- (Less): Adjustments in Equity	
Remeasurement of the defined benefit Plans	(11,96,111.00)
Remeasurement of Fair Value of Leasehold Land	(3,74,185.80)
Total Equity as Per Ind AS	16,49,64,371.38



Signature

11 Statement of Utilization of Money raised through Initial Public offer of Equity Shares up to and as at March 31, 2018

Object as stated in the Prospectus	Amount proposed to be utilized	Actual amount utilized	Unutilized Amount
Plant & Machinery	3,83,09,888.00	29,62,630.00	3,53,47,258.00
Building & Civil Works	2,19,94,812.00	1,75,28,568.00	44,66,244.00
Land cost	52,00,000.00	Nil	52,00,000.00
Contingency	40,95,300.00	Nil	40,95,300.00
General Corporate Purpose	1,12,36,000.00	4,55,148.00	1,07,80,852.00
Public Issue Expenses	47,00,000.00	47,00,000.00	Nil
	8,55,36,000.00	2,56,46,346.00	5,98,89,654.00

For, Shree Ganesh Remedies Limited



Chandulal Kotnia
Chairman and Managing Director
DIN NO - 00652806



Anklekshwar
30th May 2018



S R M B & CO.

CHARTERED ACCOUNTANT

To,
The Board Of Directors,
M/s Shree Ganesh Remedies Limited

Sub: Auditor's Report On six Monthly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have audited the six monthly financial results of M/s Shree Ganesh Remedies Limited for the six month ended 31st March 2018 and the year to date results for the period from 1st April 2017 to 31 March 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These six monthly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting





S R M B & CO.

CHARTERED ACCOUNTANT

the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Six monthly financial results as well as the year to date results.

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the six-month ended 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018

For,
S R M B & Co,
Chartered Accountants
FRN No. 141679W

Partner
CA Rushik Patel
Mem. No.: 148969
Date: 30/05/2018

