

Date: October 08, 2020

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 Regulations 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 Thursday, October 08, 2020 (which commenced at 7.00 p.m. and concluded at 8:45 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 half year ended on September 30, 2020.

The Unaudited Financial Results for the Half Year ended September 30, 2020 along with Independent Auditors' Limited Review Report on Unaudited Half Yearly Financial Results has been attached.

(b) Allotment of Bonus Shares:-

The Board at it's meeting have allotted *10,35,090 Equity Shares of Rs. 10/- each as fully paid Bonus Shares to the existing shareholders of the Company as on Record Date i.e. October 07, 2020 in the ratio of 3:26 (i.e. 3 (Three) fully paid Equity Shares for every 26 (Twenty-Six) Equity Shares held)

**The Board of Directors has decided to ignore 66.46 Equity Shares arising as fractional shares.*

Pursuant to aforesaid allotment, the paid-up capital of the Company stands increased from Rs. 8,97,13,560 divided into 89,71,356 Equity Shares of face value of Rs. 10 each to Rs. 10,00,64,460 divided into 1,00,06,446 Equity Shares of face value of Rs. 10 each.

(c) Resignation of Ms. Jigisha Jivrajbhai Kakadiya

We wish to inform that Ms. Jigisha Jivrajbhai Kakadiya (DIN: 07740499) has stepped down from the position of the “Non-Executive Independent Director” of the Company with effect from today, i.e., October 08, 2020.

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.
2.	Date of Appointment / Cessation (as applicable) & term of Appointment	October 08, 2020

Further, the Company has received confirmation from Ms. Jigisha Jivrajbhai Kakadiya that there is no other material reason for her resignation other than those which is provided in the resignation letter dated October 08, 2020. The said confirmation received is enclosed herewith.

(d) Induction of Ms. Vaishaliben Kanjibhai Vadodariya as Additional Director (Independent, Non Executive) 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, has appointed Ms. Vaishaliben Kanjibhai Vadodariya as “Additional Director” (Independent, Non-Executive) with immediate effect. The required details pursuant to the SEBI Listing Regulations are annexed herewith as Annexure-I.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For, SHREE GANESH REMEDIES LIMITED

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MANUBHAI
KOTHIA**

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**Chandulal Manubhai Kothia
Managing Director
DIN: 00652806**

Annexure- 1

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 Ms. Vaishaliben Kanjibhai Vadodariya as an Additional Director (Independent, Non-Executive,)
2	Date of Appointment / Cessation (as applicable) Term of Appointment	At the Board Meeting i.e. October 08, 2020. Five years with effect from October 08, 2020 to hold office upto October 07, 2025.
3	Brief Profile (In case of Appointment)	Ms. Vaishaliben Kanjibhai Vadodariya is a commerce graduate she possesses experience in field of Finance and Taxation matters and has over 6 years of experience serving small and mid-sized clients in several sectors in areas of Finance, Audit and Taxation. She 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)	Ms. Vaishaliben Kanjibhai Vadodariya is not related to any 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
7	Information as required under circular No. LIST/COMP/14/2018-19	Ms. Vaishaliben Kanjibhai Vadodariya is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Date: October 08, 2020

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

Sub: Confirmation

In connection to my resignation letter dated October 08, 2020, resigning from the position of "Independent Director" of Shree Ganesh Remedies Limited with effect from October 08, 2020 and as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Clause 7B of Part A of Schedule III of the Listing Regulations, I confirm that there are no other material reasons other than those which I have provided in my resignation letter.

Additional details in connection to my resignation from Shree Ganesh Remedies Limited is as below:

Sr No.	Particulars	Comment
1	Detailed reasons for the resignation.	Due other commitments, I resign from the position of "Independent Director" of Shree Ganesh Remedies Limited.

Thanking You,

Yours Faithfully,



Jigisha Jivrajbhai Kakadiya
Independent Director
DIN: 07740499

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 half year ended 30th September, 2020 (the "Statement") attached herewith being pursuant to the requirements of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

Based on our review conducted and procedures performed as stated in above paragraph above, and based on the consideration of the interim financial results/information certified by the management, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, 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 contain any material misstatement

For Rushik J Patel & Co.
Chartered Accountants

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Rushik J Patel
Proprietor
Membership No.148969
F.R.No.135751W
Place: **Surat**
Date: **8th Oct 2020**
UDIN **20148969AAAAFL9291**



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 half year ended 30th September, 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

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jayeshbhai

Rushik J Patel
Proprietor
Membership No.148969
F.R.No.135751W
Place: **Surat**
Date: **8th Oct 2020**
UDIN **20148969AAAAFK9763**

Profitability Statement OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

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

Particular	Sr. No	Six Month ended on	Six Month ended on	Six Month ended on	Previous Year ended on
		30/09/2020	31/03/2020	30/09/2019	31/03/2020
		Unaudited	Audited	Unaudited	Audited
		Amt in Lacs		Amt in Lacs	
INCOME					
					Ok
Revenue from operations (Net)	I	2,044.77	2,605.61	3,236.95	5,842.56
Other Income	II	140.88	247.23	170.57	417.80
Total Income (I+II)	III	2,185.65	2,852.83	3,407.52	6,260.36
EXPENSES					
	IV				
Cost of Material Consumed		1,008.85	1,567.76	1,983.34	3,551.11
Purchase of Stock in trade		Nil	Nil	Nil	Nil
Changes in inventories of finished goods/ WIP		(87)	(98)	106.31	8.47
Employee Benefit Expense		175.66	194.13	132.19	326.32
Finance Costs		3.48	6.54	7.54	14.08
Depreciation and Amortisations		127.68	118.13	105.93	224.06
Other Expenses		414.62	473.41	388.52	861.93
Total Expenses		1,643.21	2,262.13	2,723.83	4,985.96
Profit before exceptional, Extraordinary Item and tax (III - IV)	V	542.44	590.70	683.69	1,274.39
Exceptional Items	VI	Nil	Nil	Nil	Nil
Profit before Extraordinary Item and tax (V - VI)	VII	542.44	590.70	683.69	1,274.39
Extraordinary Items	VIII	Nil	Nil	Nil	Nil
Profit before tax (VII - VIII)	IX	542.44	590.70	683.69	1,274.39
Tax Expenses	X				
Current Tax		141.35	154.16	163.41	317.57
Adjustment of Tax Related to Earlier Periods		Nil	Nil	Nil	Nil
Deferred Tax		6.216	(8)	2.26	(6)
Profit/(loss) from continuing operations (IX - X)	XI	394.87	444.44	518.01	962.45
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	394.87	444.44	518.01	962.45
Earning Per Share for Continuing operation					
Basic - Par Value Rs.10		3.95	4.44	5.18	9.62
Diluted - Par Value Rs.10		3.95	4.44	5.18	9.62

For, Shree Ganesh Remedies Limited

CHANDULAL MANUBHAI KOTHIA
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Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806

Ankleshwar
8th Oct 2020

Balance Sheet OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

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

	AS AT 30 SEPTEMBER 2020	AS AT 31 MARCH 2020
ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipments	1,906.64	1,622.03
(b) Capital work in progress	Nil	Nil
(c) Investment property	Nil	Nil
(d) Goodwill	Nil	Nil
(e) Other Intangible Assets	69.26	4.68
(f) Intangible Assets under development	Nil	Nil
(g) Biological Assets other than bearer Plant	Nil	Nil
(h) Financial Assets		
(i) Investments	7.00	5.00
(ii) Loans	134.09	92.60
(j) Deferred Tax Assets (Net)	Nil	Nil
(j) Other Non Current Assets	16.69	20.03
Total Non-Current Assets	2,133.69	1,744.33
2. Current Assets		
(a) Inventories	1,075.05	550.42
(b) Financial Assets		
(i) Loans	130.93	86.50
(ii) Trade Receivable	1,137.13	1,663.18
(iii) Cash and Cash Equivalants	239.85	175.39
(iv) Bank Balances other than (iii) of above	Nil	Nil
(vi) Investments	300.00	705.10
(c) Current Tax Assets (Net)	150.33	301.06
(d) Other Current Assets	Nil	Nil
	3,033.30	3,481.65
(e) Assets Classified as held for Sales	Nil	Nil
Total Current Assets	3,033.30	3,481.65
TOTAL ASSETS	5,166.98	5,225.99
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	897.14	897.14
(b) Other Equity		
(i) Equity Component of Compound Financial Instrument	Nil	Nil
(ii) Other Comprehensive Income	(15.70)	(15.70)
(iii) Reserve and Surplus	3,538.34	3,328.12
(iv) Other Reserves	Nil	Nil
	3,522.63	3,312.42
	4,419.77	4,209.56

2. Liabilities		
(A) Non Current Liabilities	Nil	Nil
(a) Financial Liabilites		
(i) Borrowings	Nil	4.15
(ii) Trade payable	Nil	Nil
(iii) Other Financial Liabilities	Nil	Nil
(b) Provisions	17.80	17.80
(c) Deferred Tax Liabilities (Net)	33.75	27.53
(d) Other Non Current liabilities	Nil	Nil
Total Non Current Liabilities	51.55	49.49
(B) Current Liabilities		
(a) Financial Liabilites		
(i) Borrowings	(81.60)	207.36
(ii) Trade Payable	448.39	385.87
(iii) Other Financial Liabilities	Nil	Nil
(b) Other Current Liabilities	14.17	19.63
(c) Provisions	173.35	36.51
(d) Current Tax Liabilities (Net)	141.35	317.57
Total Current Liabilities	695.67	966.95
Total Liabilities	747.22	1,016.43
TOTAL EQUITY AND LIABILITIES	5,166.98	5,225.99
Notes to Accounts		
The notes referred to above form an integral part of the Balance Sheet		

For, Shree Ganesh Remedies Limited

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Chairman and Managing Director

DIN NO - 00652806

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8th Oct 2020

Cash Flow Statement AS AT 30TH SEPTEMBER 2020

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

	AS AT 30 SEPTEMBER 2020	AS AT 31 MARCH 2020
Profit as Per Profit & Loss Account	394.87	962.45
Cash Flows from Operating Activities		
Non Cash Items		
Depreciation and Amortisations	127.68	224.06
Amortization of Land	3.10	5.60
Current Tax	141.35	317.57
Deferred Tax	6.22	(5.63)
Non Cash income or Exps	(923.83)	(785.17)
Change in Working Capital		
Decrease /Increase in Provison	136.84	19.21
Decrease / Increase in Debit balance of duties	94.96	164.28
Increase/ (Decrease) in Creditor	62.52	170.68
Decrease / Increase in Inventory	(524.63)	100.65
Increase / Decrease in Loan & Advances	109.67	(94.86)
Increase / Decrease in Debtors	526.05	(690.98)
Net Cash provided by operating activities	154.79	387.85
Cash Flows from Investing Activities		
Investment in Mutual Fund	-	100.00
Investment in Partnership Firm	(1.72)	(374.35)
Deposit	(27.86)	(12.24)
Fixed Assets	(0.50)	(4.37)
Net Cash provided by Investing Activities	(30.08)	(290.96)
Cash Flows from Financing Activities		
Issue of Shares under IPO	-	-
Mis. Assets	-	-
Secured Loans	(10.45)	(20.91)
Unsecured Loans	(49.79)	-
Security Premium	-	-
Net Cash provided by Financing Activities	(60.25)	(20.91)
Net increase / decrease in cash and cash equivalents	64.46	75.99
Cash and Cash equivalents at the beginning of the period	175.39	99.41
Cash and Cash equivalents at the end of the period	239.85	175.39

For, Shree Ganesh Remedies Limited

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Chairman and Managing Director

DIN NO - 00652806

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8th Oct 2020

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 results have been reviewed by the Audit Committee of the Company and approved by the Board of Directors of the Holding Company in their meeting held on 8th October, 2020 and audited by the Statutory Auditors of the Holding Company.
- 2 Figures for the six month ended March 31, 2020 represents the difference between the audited figures in respect to the full financial year and the published figures of six month ended September 30, 2019 and March 31, 2020, respectively, which were subjected to limited review.
- 3 The statutory Auditor of the company have carried out a limited review of the standalone financial results for the half year ended 30th September 2020
- 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. 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.
- 5 Previous year / Period figures have been re-grouped, re-arranged wherever considered necessary
- 7 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"
- 8 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 half year ended on 30th September 2020 and re-measured its deferred tax basis the rate prescribed in the said section.
- 9 Financial Statement of Assets and Liabilities as at 30th September 2020 is enclosed herewith.
- 10 The Company had entered into Business Acquisition Agreement with M/s Ashok Pharma Chem dt.31/05/2020. Accordingly, all the business assets of the company had been purchased by the company.
- 11 Company had not consolidated the financial statements with its sole subsidiary M/s Ashok Pharma Chem, as the later ceased to exist on dissolution.
- 12 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.

For, Shree Ganesh Remedies Limited

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Chandulal Kothia

Chairman and Managing Director

DIN NO - 00652806

Ankleshwar

8th Oct 2020