

Date: January 27, 2021

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

Dear Sir(s)/Ma'am,

Sub: Discrepancies in Unaudited Financial Results

With reference to BSE mail dated January 25, 2021 regarding discrepancies in Unaudited Financial Results for the quarter and nine months ended December 31, 2020. We would like to clarify that we have inadvertently missed Other Comprehensive Income point in prescribed format of Unaudited Financial Results as per Ind As.

The updated Unaudited Financial Results considering the other comprehensive income which is Nil, along with Statutory Auditors Limited Review Report for the quarter and nine months ended December 31, 2020 is attached.

We request to take the above on records and oblige.

Thanking you,

Yours faithfully,

For, SHREE GANESH REMEDIES LIMITED

Chandulal Manubhai Kothia
Managing Director
DIN: 00652806



Encl: Unaudited Financial Results along with Limited Review Report for the quarter and nine months ended December 31, 2020.



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		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	IV	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
OTHER COMPREHENSIVE INCOME							
Income relating to Item that will not be classified to profit and loss		Nil	Nil	Nil	Nil	Nil	Nil
Income relating to Item that will be classified to profit and loss		Nil	Nil	Nil	Nil	Nil	Nil
Total other comprehensive Income		277.14	309.45	105.25	672.00	626.79	962.45
Paid Up Equity Share Capital (Face Value Rs.10 each)		1,000.64	897.14	897.14	1,000.64	897.14	897.14
Other Equity Excluding Revaluation Reserves							3,312.42
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



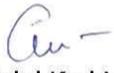
Notes to the Balance Sheet | Profit and loss account

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

