

Manufacturer of API Intermediates & Speciality Chemicals

January 18, 2022

To,

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.

Scrip Code: 540737

Dear Sir(s)/Ma'am,

Sub: Outcome of Board Meeting held on January 18, 2022.

With reference to the captioned subject matter, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., January 18, 2022 has inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on December 31, 2021 (enclosed herewith).

The Meeting of the Board of Directors of the Company commenced at 11:00 a.m. and concluded at 12:30 p.m.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Shree Ganesh Remedies Limited

Chandulal Manubhai Kothia Managing Director

DIN: 00652806





Head Office (Unit-1):
Plot No. 6011-12, GIDC Estate,
Ankleshwar - 393 002, Gujarat (INDIA)
Ph.: +91 9614961469, 7574976076
CIN No.: L24230GJ1995PLC025661

Unit-2:

Plot No. 6714/2,-6715 GIDC Estate, Ankleshwar - 393 002, Gujarat (INDIA) Ph.: +91 9614961469, 7574976076 **GSTIN**: 24ABACS1471R1Z<u>0</u> (Zero) Unit-5: Plot No. D-2/17/16, GIDC Estate, Dahej-II, Ta. Vagra, Gujarat (INDIA)





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 2021 (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 Ad, 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.

W No.

For Rushik J Patel & Co.

Chartered Accountants

Hera XI

Rushik J Patel Proprietor

Membership No.148969

F.R.No.135751W
Date: **18th January 2022 UDIN 22148969AAAAAO9237**



Manufacturer of API Intermediates & Fine Chemicals

STATEMENT OF STANDALONE FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2021

					AL	L AMOUNTS IN LAK	(HS (₹), EXCEPT E	
		Quarter Ended			For the Nine Months ended		Year Ended	
Particulars Particulars	Sr. No	31st Dec 2021	30th Sep 2021	31st Dec 2020	31st Dec 2021	31st Dec 2020	31st Mar 20	
	-	Unavdited	Unaudited	Unaudited	Unaudited	Unaudited	Audit	
INCOME								
Revenue from operations	1	2,112.79	1,696.94	1,326.42	5,072.98	3,371.19	4,908.2	
Other Income	H	87.90	43.98	54.47	242.71	193.63	209.4	
Total Income (I+II)	JIII	2,200.68	1 ,740.92	1,380.89	5,315.69	3,564.82	5,117.6	
EXPENSES	IV							
Cost of Material Consumed		906.01	892.11	592.06	2,550.90	1,601.32	2,598.5	
Purchase of Stock in trade		Nil	Nil	Nil	Nil	Nil	N	
Changes in inventories of finished goods/WIP		175.90	(0.12)	42.70	32.37	(44.38)	(396.7	
Employee Benefit Expense		121.49	106.03	103.85	328.57	279.51	384.6	
Finance Costs		3.33	2.76	1.89	13.06	5.37	6.7	
Depreciation and Amortisations		98.79	95.39	21.74	275.72	1 49.42	272.5	
Other Expenses		331.66	254.46	270.73	833.40	683.24	956.8	
Total Expenses		1,637.18	1,350.62	1,032.97	4,034.01	2,674.48	3,822.7	
Profit before exceptional, Extraordinary Item and tax (III - IV)	V	563.50	390.29	347.92	1,281.68	890.34	1,294.9	
Exceptional Items	VI	Nil	Nil	Nil	Nil	Nil	1	
Profit before Extraordinary Item and tax (V - VI)	VII	563.50	390.29	347.92	1,281.68	890.34	1,294.9	
Extraordinary Items	VIII	Nil	Nil	Nil	Nil	Nil	h	
Profit before tax (VII - VIII)	ΙX	563.50	390.29	347.92	1,281.68	890.34	1,294.9	
Tax Expenses	Х	111.350	enterforme at the end of the control of the	1701/W SENIOL APPENDIC	20 N of the 10000 to 1000 to 1000 to	102-36 PA F (2014-15 P (34) 1400)	0.4.00000000000000000000000000000000000	
Current Tax		145.27	89.84	48.79	329.46	190.14	323.	
Adjustment of Tax Related to Earlier Periods		Nil	Nil	Nil	Nil	Nil	1	
Deferred Tax		(2.02)	(1.40)	21.99	(3.70)	28.20	(3.0	
Profit/(loss) from continuing operations (IX - X)	ΧI	420.26	301.85	277.14	955.92	672.00	975.4	
DISCONTINUING OPERATIONS								
Profit/(loss) from discontinuing operations before tax	XII	Nil	Nil	Nil	Nil	Nil	١	
Tax expense of discontinuing operations	XIII	Nil	Nil	Nil	Nil	Nil	1	
Profit/(loss) from discontinuing operations after tax (XII - XIII)	XIV	Nil	Nil	Nil	Nil	Nil	1	
TOTAL OPERATIONS								
Profit (Loss) for the period (XI + XIV)	ΧV	420.26	301.85	277.14	955.92	672.00	975.4	
OTHER COMPREHENSIVE INCOME	_							
Inocme relating to Item that will not be classified to profit and los	s	Nil	Nil	Nil	Nil	Nil	1	
Inocme relating to Item that will be classified to profit and loss		Nil	Nil	Nil	Nil	Nil	N	
Total Comprehensive Income for the period		420.26	301.85	277.14	955.92	672.00	975.4	
Paid Up Equity Share Capital (Face Value Rs.10 each)		1,200.77	1,000.64	1,000.64	1,200.77	1,000.64	1,000.0	
Other Equity Excluding Revaluation Reserves		Nil	Nil	Nil	Nil	Nil	3,999.0	
Earning Per Share for Continuing operation		3/3/1/2	400	1003	2012	2003	1000	
Basic - Par Value Rs.10		3.50	2.51	2.31	7.96	5.60	8.1	
Diluted - Par Value Rs.10		3,50	2.51	2.31	7.96	5,60	8.1	

For, Shree Ganesh Remedies Limited

Chandulal Kothia
Chairman and Managing Director
DIN NO - 00652806
Ankleshwar
18th January 2022





Head Office (Unit-1):
Plot No. 6011-12, GIDC Estate,
Ankleshwar - 393 002, Gujarat (INDIA)
Ph.: +91 9614961469, 7574976076
CIN No.: L24230GJ1995PLC025661
GSTIN: 24ABACS1471R1Z0 (Zero)

(Unit-2): Plot No. 6714/2,-6715 GIDC Estate, Ankleshwar - 393 002, Gujarat (INDIA) (Formaly know as Ashok Pharma Chem)









www.ganeshremedies.com WEBSITE



Manufacturer of API Intermediates & Fine Chemicals

Notes to the Balance Sheet | Profit and loss account

ALL AMOUNTS IN LAKHS $(\overline{\zeta})$, EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on January 18, 2022 and reviewed by the Statutory Auditors of the company.
 - 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 2021, 30th September 2021 have been prepared accordingly. Financial Results
- for the quarter and nine months ended on 31st December 2021 have also been prepared in accordance with IND AS. The IND AS compliant results for the quarter ended 31st December 2021 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 2021. 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 2022 and subsequently approved by the Board of Directors at its meeting held on 18th January 2022.
- Earning per shares are has been calculated on the weighted average of the share capital outstanding during the year. Nine months EPS is not annualised. Also, during the quarter the company has issued bonus shares in the ratio of 5:1. Since the bonus issue is an issue without consideration, the issue is treated as if it had occurred prior to the beginning of the earliest period report.
- 5 During current reporting period, on account of increase in the fuel prices, there has been a marginal increase in the cost of production by around 1.07% as compared to the previous nine month reporting period
- 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 and nine
 month ended on 31st December 2021 and 31st December 2020 and re-measured its deferred tax basis the rate prescribed in the said
 section.
- 7 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"
- 9 The company has subsidiary hence it has prepared standalone as well as consolidatd result also

For, Shree Ganesh Remedies Limited

Chandulal Kothia Chairman and Managing Director DIN NO - 00652806 Ankleshwar

Ankleshwar 18th January 2022





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(Unit-2): Plot No. 6714/2,-6715 GIDC Estate, Ankleshwar - 393 002, Gujarat (INDIA) (Formaly know as Ashok Pharma Chem)











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 Consolidated Financial Results

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 Consolidated Unaudited Financial Results of M/s Shree Ganesh Remedies Limited ("the Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the period ended on 31st December 2021 (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 airculars 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable

The statement includes the results of the following entities:

Sr. No. Name of the entity		Relationship	
1	Shree Ganesh Remedies Ltd	Holding Company	
2	Akshar Jyot Private Limited	Subsidiary Company	
3	Dhari Chemicals Limited	Subsidiary Company	

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 2022
UDIN 22148969AAAAAP9822



Manufacturer of API Intermediates & Fine Chemicals

STATEMENT OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2021

						L AMOUNTS IN LAK	
Particulars		Quarter Ended			For the Nine Months ended		Year Ended
	Sr. No	31st Dec 2021	30th Sep 2021	31st Dec 2020	31st Dec 2021	31 st Dec 2020	31st Mar 20
INCOME		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audi
Revenue from operations	1	2,112.79	1,696.94	1 226 42	5,072.98	3,371.19	4,908.2
Other Income	11.	87.90	43.98	1,326.42	242.71	193.63	209.4
Total Income (I+II)	1111	2,200.68	1,740.92	1,380.89	5,315.69	3,564.82	5,117.6
Term maema (FTM)		2/200.00	177-10.72	1,000.01	0,010.07	0,00 1.02	5,1,7,1
EXPENSES	IV.						
Cost of Material Consumed		906.01	892.11	592.06	2,550.90	1,601.32	2,598.
Purchase of Stock in trade		Nil	Nil	Nil	Nil	Nil	
Changes in inventories of finished goods/ WIP		175.90	(0.12)	42.70	32.37	(44.38)	(396.
Employee Benefit Expense		121.49	106.03	103.85	328.57	279.51	384.
Finance Costs		3.33	2.76	1.89	13.06	5.37	6.
Depreciation and Amortisations		98.79	95.39	21.74	275.72	149.42	272.
Other Expenses		331.74	254.46	270.73	833.47	683.24	956.
Total Expenses		1,637.26	1,350.62	1,032.97	4,034.08	2,674.48	3,822.
Profit before exceptional, Extraordinary Item and tax (III - IV)	٧	563.42	390.29	347.92	1,281.61	890.34	1,294.
Exceptional Items	VI	Nil	Nil	Nil	Nil	Nil	i i
Profit before Extraordinary Item and tax (V - VI)	VII	563.42	390.29	347.92	1,281.61	890.34	1,294.
Extraordinary Items	VIII	Nil	Nil	Nil	Nil	Nil	
Profit before tax (VII - VIII)	ΙX	563.42	390.29	347.92	1,281.61	890.34	1,294.
Tax Expenses	Х						
Current Tax		145.27	89.84	48.79	329.46	190.14	323.
Adjustment of Tax Related to Earlier Periods		Nil	Nil	Nil	Nil	Nil	3
Deferred Tax		(2.02)	(1.40)	21.99	(3.70)	28.20	(3.
Profit/(loss) from continuing operations (IX - X)	XI	420.18	301.85	277. 14	955.85	672.00	975.
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	5
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	420.18	301.85	277.14	955.85	672.00	975.
OTHER COMPREHENSIVE INCOME		\$1640X	2009	10 000	797000	907855	
Inocme relating to Item that will not be classified to profit and los	SS	Nil	Nil	Nil	Nil	Nil	8
Inocme relating to Item that will be classified to profit and loss		Nil	Nil	Nil	Nil	Nil	
Total Profit or loss, Attributable to			e:::::::	Page (No. of the Control of the Cont	~E.W~	N:37-9	
Profit or loss, attributable to owners of parent		Nil	Nil	Nil	Nil	Nil	-
Total profit or loss, attributable to non controlling interest		Nil	Nil	Nil	Nil	Nil	
Who are I will be a superior of the superior o		420.18	301.85	277.14	955.85	672.00	975.
Total Comprehensive Income for the period			1 000 64	1,000.64	1,200.77	1,000.64	1,000.
Paid Up Equity Share Capital (Face Value Rs.10 each)		1,200.77	1,000.64	Sc 1926	225,040	7010	12 22 2
Paid Up Equity Share Capital (Face Value Rs.10 each) Other Equity Excluding Revaluation Reserves		1,200.77 Nil	Nil	Nil	Nil	Nil	3,999.
Paid Up Equity Share Capital (Face Value Rs.10 each)			22700	Sc 1926	225,040	7010	3,999. 8.

For, Shree Ganesh Remedies Limited

Chandulal Kothia Chairman and Managing Director

DIN NO - 00652806 Ankleshwar 18th January 2022





Head Office (Unit-1):
Plot No. 6011-12, GIDC Estate,
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CIN No.: L24230GJ1995PLC025661
GSTIN: 24ABACS1471R1Z0 (Zero)

(Unit-2): Plot No. 6714/2,-6715 GIDC Estate, Ankleshwar - 393 002, Gujarat (INDIA) (Formaly know as Ashok Pharma Chem)









www.ganeshremedies.com W E B S | T E





Manufacturer of API Intermediates & Fine Chemicals

Notes to the Consolited Profit and loss account

ALL AMOUNTS IN LAKHS $(\overline{\zeta})$, EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

NOTES

- The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 1 January 18, 2022 and reviewed by the Statutory Auditors of the company.
 - The Company had adopted Indian Accounting Standards (IND AS) notified by Ministry of Corporate Affairs with Effect from 1st April 2017. Consolidated Financial results for the quarter ended on 31st December 2021, 30th September 2021 have been prepared accordingly.
- Consolidated Financial results Financial Results for the quarter and nine months ended on 31st December 2021 have also been prepared in accordance with IND AS. The IND AS compliant results for the quarter ended 31st December 2021 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.
- Earning per shares are has been calculated on the weighted average of the share capital outstanding during the year. Nine months EPS is not annualised. Also, during the quarter the company has issued bonus shares in the ratio of 5:1. Since the bonus issue is an issue without consideration, the issue is treated as if it had occurred prior to the beginning of the earliest period report.
- 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 and nine month ended on 31st December 2021 and 31st December 2020 and re-measured its deferred tax basis the rate prescribed in the said section.
- 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"

For, Shree Ganesh Remedies Limited

Chandulal Kothia Chairman and Managing Director DIN NO - 00652806 Ankleshwar

18th January 2022

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Head Office (Unit-1): Plot No. 6011-12, GIDC Estate, Ankleshwar - 393 002, Gujarat (INDIA) Ph.: +91 9614961469, 7574976076 CIN No.: L24230GJ1995PLC025661 GSTIN: 24ABACS1471R1ZO (Zero)











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