

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, 2<sup>nd</sup> Floor, Resham Bhavan, Nr. Param Doctor House, Lal Darwaja, Surat  
Email: [mr.rushik@ymail.com](mailto: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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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 30/09/2020	Six Month ended on 31/03/2020	Six Month ended on 30/09/2019	Previous Year ended on 31/03/2020
		Unaudited Amt in Lacs	Audited	Unaudited	Audited Amt in Lacs
<b>INCOME</b>					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
<b>Total Income (I+II)</b>	III	<b>2,185.65</b>	<b>2,852.83</b>	<b>3,407.52</b>	<b>6,260.36</b>
<b>EXPENSES</b>	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
<b>Total Expenses</b>		<b>1,643.21</b>	<b>2,262.13</b>	<b>2,723.83</b>	<b>4,985.96</b>
Profit before exceptional, Extraordinary Item and tax (III - IV)	V	<b>542.44</b>	<b>590.70</b>	<b>683.69</b>	<b>1,274.39</b>
Exceptional Items	VI	Nil	Nil	Nil	Nil
Profit before Extraordinary Item and tax (V - VI)	VII	<b>542.44</b>	<b>590.70</b>	<b>683.69</b>	<b>1,274.39</b>
Extraordinary Items	VIII	Nil	Nil	Nil	Nil
Profit before tax (VII - VIII)	IX	<b>542.44</b>	<b>590.70</b>	<b>683.69</b>	<b>1,274.39</b>
<b>Tax Expenses</b>	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	<b>394.87</b>	<b>444.44</b>	<b>518.01</b>	<b>962.45</b>
<b>DISCONTINUING OPERATIONS</b>					
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
<b>TOTAL OPERATIONS</b>					
Profit (Loss) for the period (XI + XIV)	XV	<b>394.87</b>	<b>444.44</b>	<b>518.01</b>	<b>962.45</b>
<b>Earning Per Share for Continuing operation</b>					
Basic - Par Value Rs.10		<b>3.95</b>	<b>4.44</b>	<b>5.18</b>	<b>9.62</b>
Diluted - Par Value Rs.10		<b>3.95</b>	<b>4.44</b>	<b>5.18</b>	<b>9.62</b>

For, Shree Ganesh Remedies Limited

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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
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
(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
<b>Total Non-Current Assets</b>	<b>2,133.69</b>	<b>1,744.33</b>
<b>2. Current Assets</b>		
(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
<b>Total Current Assets</b>	<b>3,033.30</b>	<b>3,481.65</b>
<b>TOTAL ASSETS</b>	<b>5,166.98</b>	<b>5,225.99</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(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
	<b>4,419.77</b>	<b>4,209.56</b>

<b>2. Liabilities</b>		
(A) Non Current Liabilities	Nil	Nil
(a) Financial Liabilities		
(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
<b>Total Non Current Liabilities</b>	<b>51.55</b>	<b>49.49</b>
(B) Current Liabilities		
(a) Financial Liabilities		
(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
<b>Total Current Liabilities</b>	<b>695.67</b>	<b>966.95</b>
<b>Total Liabilities</b>	<b>747.22</b>	<b>1,016.43</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,166.98</b>	<b>5,225.99</b>
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
<b>Profit as Per Profit &amp; Loss Account</b>	394.87	962.45
<b>Cash Flows from Operating Activities</b>		
<b>Non Cash Items</b>		
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)
<b>Change in Working Capital</b>		
Decrease / Increase in Provision	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)
<b>Net Cash provided by operating activities</b>	154.79	387.85
<b>Cash Flows from Investing Activities</b>		
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)
<b>Net Cash provided by Investing Activities</b>	(30.08)	(290.96)
<b>Cash Flows from Financing Activities</b>		
Issue of Shares under IPO	-	-
Mis. Assets	-	-
Secured Loans	(10.45)	(20.91)
Unsecured Loans	(49.79)	-
Security Premium	-	-
<b>Net Cash provided by Financing Activities</b>	(60.25)	(20.91)
<b>Net increase / decrease in cash and cash equivalents</b>	64.46	75.99
Cash and Cash equivalents at the beginning of the period	175.39	99.41
<b>Cash and Cash equivalents at the end of the period</b>	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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8th Oct 2020