



Gennex Laboratories Limited

"AKASH GANGA" 3rd Floor, Plot No.144, Srinagar Colony, Hyderabad - 500073, Telangana, INDIA
Tel : +91-40-67334400 (30Lines), 23746451, Fax : +91-40-67334433
Email: info@gennexlab.com | www.gennexlab.com
CIN : L24230TG1990PLCO11168

Ref: GLL/Board/2017-18/0035

Date: 14/12/2017.

To
Dy. General Manager,
Bombay Stock Exchange Ltd.,
Phiroje Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

To
Asst. Manager (Listing)
The Ahmedabad Stock Exchange Ltd.,
Kamdhenu Complex, Opp.Sahajanand College,
Ahmedabad – 380 015.

To
The Secretary
The Calcutta Stock Exchange Association Ltd.,
7, Lyons Range, Calcutta – 700 001.

Dear Sir/Madam,

Subject : Announcement of Un-audited financial results for the Second Quarter & Half Year Ended September 30, 2017 together with the Limited Review Report of Auditors as Annexure – I.

Reference : Reg. 30(2) and Reg.33 of SEBI (LODR) Regulations, 2015.

This is to inform you that the Un-audited financial results for the Second Quarter & Half Year Ended September 30, 2017 was approved and taken on record by the Board of Directors at their meeting held on December 14, 2017. The same was signed by Mr. Arihant Baid, Managing Director of the Company and we enclose Un-audited financial results for the Second Quarter & Half Year Ended September 30, 2017 together with Limited Review Report as Annexure – I. We are arranging publication of the results in the newspaper and also in the website of the Company as required under Reg.33 read with 47 of SEBI (LODR) Regulations, 2015.

The Meeting commenced at 11.30 A.M. and concluded at. 12.45 A.M.

Kindly bring this to the notice of the members of the Exchange.

Thanking You,

Yours faithfully,
For Gennex Laboratories Ltd.,


Authorised Signatory

Encl: as above



GENNEX LABORATORIES LIMITED

REGD. OFF: SURVEY NO. 133, BOLLARAM, JINNARAM MANDAL, MEDAK DIST - 502 325

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2017

Tel. No.+91-40-67334400-30, Fax: +91-40-67334433, Email: info@gennexlab.com website: www.gennexlab.com

CIN: L24230TG1990PLC011168

(All amounts in Rs.lakhs except EPES and Ratios)							
Statement of standalone Unaudited Financial Results for the Quarter and Six months ended September 30,2017							(Rs. in lakhs)
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	1157.90	837.45	1284.27	1995.35	2084.33	4348.61
	(b) Other operating Income	2.65	2.18	3.01	4.83	5.80	11.89
	Total Income from operations (net)	1160.55	839.63	1287.28	2000.18	2090.13	4360.50
2	Expenses						
	(a) Cost of material consumed	529.23	544.52	647.09	1073.75	1075.84	2356.98
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	99.54	-152.27	97.40	-52.73	85.03	35.71
	(d) Employee benefit expense	129.21	118.33	115.44	247.54	220.39	476.51
	(e) Excise Duty & GST on Sales	107.98	45.37	29.82	153.35	60.30	157.89
	(f) Finance Cost	19.66	14.55	16.78	34.21	33.68	70.54
	(g) Depreciation and amortisation expense	22.28	22.98	20.38	45.26	40.58	83.94
	(h) Other expenses	213.33	210.79	222.03	424.12	375.85	849.48
	Total expenses	1121.23	804.27	1148.94	1925.5	1891.67	4031.05
3	Profit(+)/Loss(-) from operations before exceptional items and tax (1-2)	39.32	35.36	138.34	74.68	198.46	329.45
4	Exceptional items	1.00	0	0	1.00	0	0
5	Profit(+)/Loss(-) before tax (3+4)	40.32	35.36	138.34	75.68	198.46	329.45
6	Tax expense						
	(a) Current Tax						-40.00
	(b) Deferred tax(benefit/expense)						3.42
	(c) Taxes of earlier years	0.00	-0.81	-3.47	-0.81	-3.92	-3.07
	Total Tax expense	0.00	-0.81	-3.47	-0.81	-3.92	-39.65
7	Profit(+)/Loss(-) for the period from continuing operation (5-6)	40.32	34.55	134.87	74.87	194.54	289.80
8	Other comprehensive Income/(expense),net of tax expenses						
	Items that will not be reclassified subsequently to Profit or Loss		0.00	0.00	0.00	0.00	-19.37
	Income Tax relating to Items that will not be reclassified to Profit or Loss		0.00	0.00	0.00	0.00	-19.37
	Total other comprehensive Income		0.00	0.00	0.00	0.00	-19.37
9	Total comprehensive Income/(expense) for the period (Comprising profit/(loss) and other Comprehensive Income for the period)	40.32	34.55	134.87	74.87	194.54	270.43
10	Paid-up Equity Share Capital (Face value Rs. 1 each Equity Share)	1265.03	1265.03	1265.03	1265.03	1265.03	1265.03
11	Earning Per Equity Share (EPS) (Face value of Rs 1 per Share) (of Rs. 1 each) (not annualised) :						
	(a) Basic	0.032	0.027	0.107	0.059	0.154	0.214
	(b) Diluted	0.032	0.027	0.107	0.059	0.154	0.214

Statement of Assets and Liabilities			(Rs. in lakhs)
Particulars	As at September 30,2017		As at March 31,2017
	Unaudited		Audited
A) EQUITY AND LIABILITIES			
1 Shareholders' Funds:			
a) Share Capital	1265.03		1265.03
b) Reserves and Surplus	1903.96		1829.09
Sub-total Shareholders' Fund	3168.99		3094.12
2 Non - Current Liabilities			
a) Long-term borrowings	8.66		8.55
b) Other non current liabilities	104.87		104.90
c) Long-term provisions	0.00		0.00
Sub-total Non-current liabilities	113.53		113.45
3 Current Liabilities			
a) Short-term borrowings	212.63		375.16
b) Trade payables	1019.28		945.72
c) Other current liabilities	346.17		343.41
d) Short-term provisions	9.73		50.06
Sub-total Current liabilities	1587.81		1714.35
TOTAL EQUITY AND LIABILITIES	4870.33		4921.92
B) ASSETS			
1 Non-Current Assets			
a) Tangible Assets	1569.52		1574.11
b) Intangible Assets	0.00		0.00
c) Non-Current Investments	701.00		701.00
d) Long-term loans and advances	22.04		22.14
Sub-total Non-current assets	2292.56		2297.25
2 Current Assets			
a) Current Investments	0.00		0.00
b) Inventories	331.43		289.05
c) Trade receivable	857.67		1029.56
d) Cash and Cash equivalents	69.35		62.95
e) Short-term loans and advances	1318.31		1242.03
f) Other current assets	1.01		1.08
Sub-total - Current assets	2577.77		2624.67
TOTAL - ASSETS	4870.33		4921.92

NOTES to the results:

- The above unaudited financial results for the half year ended 30 September 2017 have been reviewed by the Audit Committee of the Board of Directors and taken on record at the meeting of Board of Directors held on December 14, 2017 and the limited review of the same has been carried out by the Auditors.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 01,2017 as notified by the Ministry of Corporate Affair and accordingly the financial results for the quarter and year ended March 31,2017 are in compliance to the said standards. The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (as amended) prescribed under Section 133 of the Companies Act,2015 read with the rule 3 of the Companies (Indian Accounting Standards) Rules,2015 and SEBI Circular No. CR/CFD/FAC/62/2016 DATED July 05,2016. Consequently, results for the half year ended 30 September 2017 and 31 March 2017 have been restated/regrouped/re-casted to comply with Ind A S to make them comparable.
- Provision for Taxation & IAS-12 Deferred Tax will be made at the end of the year.
- Adjustment of actuarial valuation in respect of compliance with revised Accounting Standard - IAS - 19 - 'Employee Benefits' is to be done at the year end.
- The results pertaining to the relevant period of the previous year and year ended March,31,2017 stated in Ind AS format have not been subjected to limited review or audit. However,the management has exercised necessary due diligence to ensure the financial results provided a true and fair view of its affairs.
- Reconciliation between net profit or loss reported in accordance with Indian GAAP (previous GAAP) and Ind AS for the half year ended 30 September 2017 and year ended 31 March 2017 is as follows:

Particulars	(Rs. in lakhs)			
	Half Year Ended			Year ended
	30.09.2017	30.09.2016	31.03.2017	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net profit reported for the half year earlier as per the previous Indian GAAP	74.87	194.54	-22.80	270.43
Re-measurement of actuarial loss on defined benefit plan	0	0	0	19.37
Net profit for the period as per Ind AS	74.87	194.54	-22.80	289.80
Other Comprehensive Income				
Re-measurement of actuarial loss on defined benefit plan	0	0	0	-19.37
Total Comprehensive Income for the period as per Ind AS	74.87	194.54	-22.80	270.43

- The management has assessed the Identification of reportable segments in accordance with the requirement of the Ind AS 108 Operating Segment and believes that the Company has only one reportable segment namely " Bulk Drugs,Biotech Products and Intermediates".

For and on behalf of the Board
For Gennex Laboratories Limited
sd/-
Arihant Baid
Managing Director

Place: Hyderabad
Date: 14.12.2017



VINAY KARWA & ASSOCIATES
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To

The Board of Directors,
GENNEX LABORATORIES LIMITED,
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of GENNEX LABORATORIES LIMITED for the Quarter ended 30th September, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 and subject to the non presentation of segment information as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: HYDERABAD
Date: 14/12/2017

For VINAY KARWA & ASSOCIATES
Chartered Accountants
FRN No. 0160045
Vinay Karwa
(VINAY KARWA)
M. No. 224389

