



GENPHARMASEC LIMITED

CIN : L24231MH1992PLC323914

(Formerly known as Generic Pharmasec Limited)



Office No. 104 & 105 (1st Floor), Gundecha Industrial Premises
Co-Operative Society Ltd., Akurli Road, Kandivali (East),
Mumbai, Maharashtra, 400101



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www.genpharmasec.com

Date: 08th November, 2023

BSE Limited

The Department of Corporate Services,
14th Floor, P.J. Towers, Dalal Street,
Mumbai - 400 001.

BSE Scrip Code: 531592

Subject: - **Outcome of Board Meeting held on Wednesday, 08th November, 2023.**

Pursuant to the provisions of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company in their meeting held on Wednesday, 08th November, 2023 has:

1. Considered and approved and taken on records the Un-audited Financial Results along with Limited Review Report for the quarter and half year ended 30th September, 2023 prepared in terms of IND-AS, pursuant to Regulation 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Considered and approved and taken on records the Un-audited Statement of Assets and Liabilities for the quarter and half year ended 30th September, 2023.

Kindly take the same on your records.

The Board Meeting commenced at 04.00 PM (IST) and concluded at 4:37 PM (IST)

Thanking You,

For GENPHARMASEC LIMITED

Ulhas Deosthale

Ulhas Deosthale

Director

DIN:- 09215291





Abhishek S Tiwari & Associates

CHARTERED ACCOUNTANTS

Office: 201, Mukund Palace, New Golden Nest Road, Bhayander (East), Dist – Thane, Maharashtra- 401105

Mob 9029326651, Email: caabhishek2012@gmail.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors of
GENPHARMASEC LIMITED
(Formerly Known as 'Generic pharmasec Limited')

We have reviewed the accompanying statement of unaudited financial results of GENPHARMASEC LIMITED (Formerly Known as 'Generic pharmasec Limited') for the quarter ended 30th September, 2023 and year to date results for the period from 1st April, 2023 to 30th September, 2023 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the 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, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide 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 of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards ('Ind AS') prescribed under s.133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Abhishek S Tiwari & Associates
Chartered Accountants



Abhishek Tiwari
Partner
M.No.155947

Place of signature: Mumbai
Date: 08.11.2023

UDIN: 23155947BGSTUZ7790

GENPHARMASEC LIMITED
(FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)

CIN No. L24231MH1992PLC323914

Registered Office: 104 & 105 1st Floor Gundecha Industrial Premises Co-op Soc. Ltd. Akurli
Road Kandivalli East Mumbai 400101

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2023
(Rs. In Lakhs)

Particulars	As At 30th Sep, 2023	As At 31st March, 2023
	Unaudited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	9.50	10.00
(b) Deferred Tax Asset (Net)	77.02	84.61
Total non-current assets	86.53	94.61
(2) Current assets		
(a) Financial assets		
(i) Investment	178.91	95.35
(ii) Trade Receivables	618.69	570.92
(iii) Cash and Cash equivalents	114.42	39.76
(iv) Bank Balance other than (iii) above	163.10	159.55
(v) Loan	198.69	48.13
(b) Inventories	1,038.25	967.55
(c) Current Tax assets	1.91	0.76
(d) Other Current Asset	68.79	10.90
Total current assets	2,382.76	1,892.92
Total assets	2,469.28	1,987.53
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,768.60	2,768.60
(b) Other Equity	(1,156.29)	(1,235.56)
Total of Equity	1,612.31	1,533.04
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	186.92	248.12
Total non-current liabilities	186.92	248.12
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	129.43	60.08
(ii) Trade Payables	178.66	137.00
(iii) Other financial liabilities	348.10	-
(b) Other Current Liabilities	13.87	9.29
Total current liabilities	670.06	206.37
Total equity and liabilities	2,469.28	1,987.53
	-	-

For and on behalf of the Board of
Genpharmasec Limited

Ulhas Narayan Deosthale

(Ulhas Narayan Deosthale)

Director

DIN:09215291

PLACE : MUMBAI

Date :08.11.2023



GENERIC PHARMASEC LIMITED
(FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)

CIN No. L24231MH1992PLC323914

Registered Office: 104 & 105 1st Floor Gundecha Industrial Premises Co-op Soc. Ltd. Akurli Road Kandivali East Mumbai 400101
Unaudited Cash Flow Statement for the period ended September 30, 2023

(Rs. In Lakhs)

PARTICULARS	For the period ended 30th Sept, 2023	For the period ended 30th Sept, 2022
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax and Extra Ordinary items	11.01	(15.01)
<u>Adjustment for:-</u>		
Depreciation	0.78	0.85
Loss Allowance	21.92	
Finance Cost	12.79	-
Interest on FD	(3.89)	-
Interest Income	(14.53)	(0.73)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	28.09	(14.90)
<u>Adjustment for:-</u>		
(Increase)/decrease Trade and Other Receivables	(47.77)	133.40
Increase/(decrease) Trade Payables	41.66	(167.84)
Increase/(decrease) Other Current Liabilities	4.58	(5.23)
(Increase)/decrease in Inventories	(70.70)	263.83
(Increase)/decrease Others Non Current Assets	-	(1.78)
Increase/(decrease) Other Financial Liabilities	348.10	-
(Increase)/decrease Current Tax Assets	0.76	1.03
(Increase)/decrease Others Current Assets	(57.89)	11.30
CASH GENERATED FROM OPERATIONS	218.74	234.72
Direct Taxes Paid	(1.89)	24.43
Last Year Direct Taxes Paid	-	-
I NET CASH FLOW FROM OPERATING ACTIVITIES	244.94	244.25
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(0.28)	(0.26)
New Investments	(8.68)	-
Proceeds from sale of investment	-	33.25
Loans Given/ Repayments received (Net)	(171.54)	5.00
Interest on Income Tax Refund	-	0.73
Interest on fd	3.89	-
Interest Income	14.53	0.73
II NET CASH USED IN INVESTING ACTIVITIES	(162.08)	39.45
C CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(12.79)	-
Borrowings	8.15	-
III NET CASH USED IN FINANCING ACTIVITIES	(4.65)	-
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	78.22	283.70
Add:- CASH & CASH EQUIVALENTS AS AT BEGNNING	199.31	160.76
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	277.53	444.46

For and on behalf of the Board of
Genpharmasec Limited
(Formerly known as Generic Pharmasec Ltd)

Undeosthale
(Ulhas Narayan Deosthale)
Director
DIN:09215291



PLACE : MUMBAI
Date :08.11.2023

GENPHARMASEC LIMITED
(FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)

CIN No. L24231MH1992PLC323914

Registered Office:-104 & 105 1st Floor Gundecha Industrial Premises Co-op Soc. Ltd. Akurli Road Kandivali East Mumbai 400101

Statement of Standalone Unaudited Financial Results for the Quarter Ended on 30th September, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year ended		Year Ended
	30.09.2023	30-06-2023	30.09.2022	30.09.2023	30.09.2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	785.86	596.40	601.74	1,382.26	1,289.36	2,551.57
2 Other Income	15.23	11.19	-	26.42	2.35	10.01
3 Total Revenue (1 + 2)	801.09	607.59	601.74	1,408.68	1,291.71	2,561.58
4 Expenses						
Purchase of stock-in-trade	560.95	615.96	410.25	1,176.91	963.86	2,318.40
Changes in inventories of finished goods, work-in-progress and stock-in-trade	102.51	(173.21)	155.79	(70.70)	263.83	21.34
Employee benefits expense	16.96	19.79	9.82	36.75	18.42	53.67
Depreciation and amortisation expense	0.08	0.70	0.43	0.78	0.85	1.97
Finance Cost	6.50	6.29	-	12.79	-	5.60
Other expenses	109.55	131.60	19.12	241.15	59.77	132.45
Total expenses	796.54	601.13	595.40	1,397.67	1,306.72	2,533.42
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	4.55	6.46	6.34	11.01	(15.01)	28.16
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	4.55	6.46	6.34	11.01	(15.01)	28.16
8 Tax expense						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	(3.75)	(3.84)	-	(7.59)	-	84.32
9 Profit / (Loss) from continuing operations (7 - 8)	0.79	2.61	6.34	3.42	(15.01)	112.48
10 Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
13 Profit (Loss) for the period (9+12)	0.79	2.61	6.34	3.42	(15.01)	112.48
14 Other Comprehensive income;						
A (i) Items that will not be reclassified to profit or loss	(3.45)	78.33	(49.11)	74.88	(90.75)	(116.40)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period	(2.66)	80.94	(42.78)	78.29	(105.77)	(3.92)
16 Paid-up Equity Share Capital (Face value of equity share is Rs.1/- each)	2,768.60	2,768.60	2,768.60	2,768.60	2,768.60	2,768.60
17 Other Equity						(1,235.56)
18 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	0.00	0.00	0.00	0.00	(0.01)	0.04
(b) Diluted	0.00	0.00	0.00	0.00	(0.01)	0.04

Notes:

The Financial result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 8th November, 2023.

The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.

The Financial results for the quarter ended on 30th September, 2023 have been subjected to a "Limited Review" by the statutory auditors of the Company. The Limited review report does not contain any qualification. The Limited review report will be filed with the stock Exchange and will also be available on Company's website www.genpharmasec.com.

Segment Reporting has been annexed in Annexure 1.

The certificate of CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.

The company has outstanding loan of Rs. 41.96 Lacs as on 30.09.23, which will be expected to be recovered on or before 31st March, 2024. The Company has made ECI provision Rs. 10.49 Lacs in this respect included under the head 'Other Expenses' for the quarter ended 30.09.2023.

The Name of the company has been changed from Generic Pharmasec Limited to Genpharmasec Limited w.e.f 25th October, 2021.

The Company is opting for alternative tax regime section of 115BAA of Income Tax Act, 1961 from FY 2022-23 onwards for filing of Income Tax Return . Hence, MAT credit of Rs.26.87 Lacs has been lapsed.

The Company has recognised the Deferred Tax Assets of Rs. 76.55 Lacs on Carried forward Loss of Rs.334.58 Lacs as per income tax records on the bases of management estimate of virtual certainty of Profit in future.

The company has incorporated a subsidiary namely, M/s Genpharmasec Middle East DMCC in Dubai vide Certificate of Incorporation No. DMCC197026 and obtained a Trading License No. DMCC - 887983 dated 13th July 2023 for trading of medical Surgical Equipment, Instruments, Articles, Medical Gas and Food Supplements. The company stake is 52% in the said subsidiary. In the absence of pending formalities for opening the bank account, the company is yet to transfer the subscription amount.

For and on behalf of the Board of
Genpharmasec Limited
(Formerly known as Generic Pharmasec Ltd)

Ulhas Narayan Deosthale

(Ulhas Narayan Deosthale)
Director
DIN:09215291



PLACE : MUMBAI
Date :08.11.2023

Registered Office: 104 & 105 1st Floor Gundecha Industrial Premises Co-op Soc. Ltd. Akurli Road Kandivall East Mumbai 400101
"ANNEXURE - I"

(Rs. In Lakhs)

The company has reported segment information as per the Indian Accounting Standard 108 "Operating Segments" (IND AS 108).

Udeosthale
(Ullhas Narayan Deosthale)
Director
DIN:09215291



PLACE : MUMBAI
Date :08.11.2023