



**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



+91- 86555 50242



compliance@genpharmasec.com  
info@genpharmasec.com



www.genpharmasec.com

Date: 10th August 2022

To,  
The Department of Corporate Services,  
Bombay Stock Exchange Limited,  
14th Floor, P.J. Towers, Dalal Street,  
Mumbai - 400 001.

Dear Sir/ Madam,

**Subject: - Outcome of Board Meeting held on Wednesday, 10<sup>th</sup> August, 2022 at 03.00 P. M.**  
**Reference:- BSE Scrip Code: 531592**

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, 10<sup>th</sup> August 2022 at 03.00 p.m. has Considered and Approved the following:

1. The Un-Audited Financial Results along with Limited Review Report for the Quarter ended 30<sup>th</sup> June 2022 prepared in terms of IND-AS, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement,) Regulation 2015.
2. The revision in remuneration of Mr. Ulhas Narayan Deosthale (DIN:- 09215291), Whole Time Director & CFO of the Company w.e.f 1<sup>st</sup> October 2022, subject to the necessary approvals of the Shareholders. A brief Profile of Mr. Ulhas Narayan Deosthale is attached as Annexure - 1 to this Outcome.

Kindly take the same on your records.

Thanking You,

Yours Truly,

For Genpharmasec Limited  
(Formerly Known as Generic Pharmasec Limited)

*A. Dani*  
Amisha Mitesh Dani  
Director  
DIN:- 07265134





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## Annexure - 1

Name	Mr. Ulhas Narayan Deosthale
DIN	09215291
Experience	<p>Mr. Ulhas Narayan Deosthale, has worked with a Chemical Company for 5 years and has handled Accounts and Finance departments of an Investment Company for about 20 years;</p> <p>He was also appointed as a Director in BSE Listed Pharmaceutical Company for a period of 5 years;</p> <p>He has also taken a degree in Law in the year 2011 and now is a Member of Bar Council of Maharashtra &amp; Goa;</p> <p>He is also on the Panel of Indian branches of a few Foreign Multinational Companies of Finland, USA, Japan and is handling all legal requirements of these MNCs.</p>
Job Profile	Whole Time Director and CFO
Remuneration Last Drawn	Rs. 40,000/- Per month
Remuneration sought to be paid from 01.10.2022	Rs. 1,50,000/- Per month
Tenure	From 29.06.2021 to 28.06.2024





**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 June, 2022**

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Revenue from Operations</b>	687.62	743.86	810.28	2,732.05
<b>2 Other Income</b>	2.35	1.13	5.87	9.26
<b>3 Total Revenue (1 + 2)</b>	<b>689.97</b>	<b>744.99</b>	<b>816.15</b>	<b>2,741.31</b>
<b>4 Expenses</b>				
Purchase of stock-in-trade	553.61	746.67	1,112.56	2,877.32
Changes in inventories of finished goods, work-in-progress and stock-in-trade				
Employee benefits expense	108.04	(17.19)	(342.24)	(220.81)
Depreciation and amortisation expense	8.60	9.76	5.08	25.45
Other expenses	0.42	0.40	0.34	1.42
	40.65	24.73	20.78	102.22
<b>Total expenses</b>	<b>711.32</b>	<b>764.38</b>	<b>796.52</b>	<b>2,785.61</b>
<b>5 Profit/(Loss) Before Exceptional item and Tax (3-4)</b>	<b>(21.35)</b>	<b>(19.38)</b>	<b>19.64</b>	<b>(44.30)</b>
<b>6 Exceptional items</b>	-	-	-	-
<b>7 Profit/(Loss) Before Tax (5-6)</b>	<b>(21.35)</b>	<b>(19.38)</b>	<b>19.64</b>	<b>(44.30)</b>
<b>8 Tax expense</b>				
(1) Current Tax	-	-	5.11	-
(2) Deferred Tax	-	(0.02)	-	(0.02)
(3) Prior period Tax	-	23.39	-	23.39
<b>9 Profit / (Loss) from continuing operations (7 - 8)</b>	<b>(21.35)</b>	<b>3.99</b>	<b>14.53</b>	<b>(20.93)</b>
<b>10 Profit / (Loss) from discontinuing operations</b>	-	-	-	-
<b>11 Tax expense of discontinuing operations</b>	-	-	-	-
<b>12 Profit/(loss) from Discontinuing operations (after tax)</b>	-	-	-	-
<b>13 Profit (Loss) for the period (9+12)</b>	<b>(21.35)</b>	<b>3.99</b>	<b>14.53</b>	<b>(20.93)</b>
<b>14 Other Comprehensive income:</b>				
<b>A (i) Items that will not be reclassified to profit or loss</b>	(41.64)	(116.23)	(103.14)	(508.27)
<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>	-	-	-	-
<b>B (i) Items that will be reclassified to profit or loss</b>	-	-	-	-
<b>(ii) Income tax relating to items that will be reclassified to profit or loss</b>	-	-	-	-
<b>15 Total Comprehensive Income for the period (13+14) (Comprising profit/(loss) and other Comprehensive Income for the period)</b>	<b>(62.99)</b>	<b>(112.24)</b>	<b>(88.61)</b>	<b>(529.20)</b>
<b>16 Paid-up Equity Share Capital (Face value of equity share is Rs.1/- each)</b>	<b>2,768.60</b>	<b>2,768.60</b>	<b>2,768.60</b>	<b>2,768.60</b>
<b>17 Other Equity</b>				<b>(1,231.64)</b>
<b>18 Earnings per equity share (for discontinued &amp; continuing operations) of face value of Rs. 10 each</b>				
(a) Basic	(0.01)	0.00	0.01	(0.01)
(b) Diluted	(0.01)	0.00	0.01	(0.01)

*Indeeptale*



**Notes:**

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 10th August, 2022.
- 2 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.
- 3 Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- 4 The Financial results for the quarter ended on 30th June, 2022 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](http://www.genpharmasec.com)
- 5 Segment Reporting has been annexed in Annexure 1.
- 6 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.
- 7 The figures for the quarter ended 31st March, 2022 are balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 8 As per the renegotiated terms for the loans given by the Company, the Company has agreed to waive off interest income from Oct, 2021 to March, 2022 and the outstanding loans of Rs. 62.92 Lacs at the quarter ended 30.06.2022 have been demanded by the Company which will be recovered on or before 31.03.2023. Hence credit loss is not expected and therefore, not provided for during the Quarter.



PLACE : MUMBAI  
DATE :10.08.2022

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

A handwritten signature in blue ink, appearing to read 'Ulhas Narayan Deosthale'.

Ulhas Narayan Deosthale  
Wholetime Director & CFO  
DIN : 09215291

**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

**"ANNEXURE - I"**

**Statement of Segment-wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30th June, 2022**

**(Rs. In Lakhs)**

Particulars	Quarter Ended			Year Ended
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>				
Pharmaceuticals				
Trading in Securities	664.39	715.14	795.43	2,661.12
	23.23	28.73	14.85	70.93
<b>Total Revenue</b>	<b>687.62</b>	<b>743.86</b>	<b>810.28</b>	<b>2,732.05</b>
<b>Segment Results (Profit before tax and</b>				
Pharmaceuticals				
Trading in Securities	37.69	105.56	74.24	370.84
	(41.42)	(92.63)	(52.48)	(356.84)
<b>Total</b>	<b>(3.73)</b>	<b>12.93</b>	<b>21.75</b>	<b>14.00</b>
<b>Less</b>				
(i) Unallocated Finance Cost	-	-	-	-
(ii) Other unallocable expenditure net of unallocable income	17.62	32.32	2.12	58.31
(iii) Inter Segment Eliminations	-	-	-	-
<b>Profit Before Tax</b>	<b>(21.35)</b>	<b>(19.39)</b>	<b>19.64</b>	<b>(44.30)</b>
<b>Segment Assets</b>				
Pharmaceuticals				
Trading in Securities	1,263.42	1,469.43	1,296.87	1,469.43
Un-Allocated	124.01	193.45	550.91	193.45
<b>Total</b>	<b>1,873.52</b>	<b>2,165.04</b>	<b>3,013.38</b>	<b>2,165.04</b>
<b>Segment Liabilities</b>				
Pharmaceuticals				
Trading in Securities	390.34	621.08	977.30	621.08
Un-Allocated	-	-	-	-
<b>Total</b>	<b>1,483.18</b>	<b>1,543.96</b>	<b>2,036.08</b>	<b>1,543.96</b>
	<b>1,873.52</b>	<b>2,165.04</b>	<b>3,013.38</b>	<b>2,165.04</b>
	-	-	-	-

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



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

*Ujhas Narayan Deosthale*

Ujhas Narayan Deosthale  
Wholtime Director & CFO

DIN : 09215291

PLACE : MUMBAI  
DATE : 10.08.2022





# **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

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**Independent Auditor’s Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 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 30<sup>th</sup> June, 2022 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. Our responsibility is to issue a report on these financial statements based on our review.

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 financial 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**



**Firm Reg.No.141048W**

**Abhishek Tiwari**

**Partner**

**M.No.155947**

**Place of signature: Mumbai**

**Date: 10th August, 2022**

**UDIN: 22155947AOSBTK6962**