



**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



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info@genpharmasec.com



www.genpharmasec.com

Date: 11th August, 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 Friday, 11th August, 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 Friday, 11th August, 2023 has:

1. Considered and Approved and taken on records the Un-Audited Financial Results along with Limited Review Report for the quarter ended 30th June, 2023 prepared in terms of IND-AS, pursuant to Regulation 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

The Board Meeting commenced at 3.00 P.M. (IST) and concluded at 4:20 P.M. (IST)

Thanking You,

For GENPHARMASEC LIMITED

Ulhas Deosthale

Ulhas Deosthale
Director
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
Statement of Standalone Unaudited Financial Results for the Quarter Ended on 30th June,2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from Operations	596.40	621.65	687.62	2,551.57
2 Other Income	11.19	5.80	2.35	10.01
3 Total Revenue (1 + 2)	607.59	627.44	689.97	2,561.58
4 Expenses				
Purchase of stock-in-trade	615.96	630.14	553.61	2,318.40
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(173.21)	(99.26)	108.04	21.34
Employee benefits expense	19.79	16.89	8.60	53.67
Depreciation and amortisation expense	0.70	0.60	0.42	1.97
Finance Cost	6.29	5.60	-	5.60
Other expenses	131.60	53.23	40.65	132.45
Total expenses	601.13	607.21	711.32	2,533.42
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	6.46	20.24	(21.35)	28.16
6 Exceptional items	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	6.46	20.24	(21.35)	28.16
8 Tax expense				
(1) Current Tax	-	-	-	-
(2) Deferred Tax	(3.84)	84.32	-	84.32
(3) Prior period Tax	-	-	-	-
9 Profit / (Loss) from continuing operations (7 - 8)	2.61	104.56	(21.35)	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)	2.61	104.56	(21.35)	112.48
14 Other Comprehensive income;				
A (i) Items that will not be reclassified to profit or loss	78.33	(14.32)	(41.64)	(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	-	-	-	-
Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period	80.94	90.24	(62.99)	(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
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	0.04	(0.01)	0.04
(b) Diluted	0.00	0.04	(0.01)	0.04



R. Deshpande

Notes:

- 1 The Financial result were reviewed by the Audit Committee and approved by the Board Of directors in their meeting on 11th August, 2023.
- 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 The Financial results for the quarter ended on 30th June, 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.
- 4 Segment Reporting has been annexed in Annexure 1.
- 5 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.
- 6 The company has outstanding loan of Rs. 41.96 Lacs as on 30.06.23, which will be expected to be recovered on or before 30th September, 2023. The Company has made ECI provision Rs. 10.49 Lacs in this respect included under the head 'Other Expenses' for the quarter ended 30.06.2023.
- 7 The results for the quarter ended 31st March, 2023 are the balancing figure between audited figures in respect of the full financial year ended March 31, 2023 and the published year-to-date figures upto the third quarter ended 31st December, 2022 which was subject to limited review.
- 8 The Name of the company has been changed from Generic Pharmasec Limited to Genpharmasec Limited w.e.f 25th October,2021.
- 9 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.
- 10 The Company has recognised the Deferred Tax Assets of Rs. 80.20 Lacs on Carried forward Loss of Rs.350.53 Lacs as per income tax records on the bases of management estimate of virtual certainty of Profit in future.
- 11 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 view of pending formalities for opening the bank account, the company is yet to transfer the subscription amount.
- 12 The Company has increased the Authorized Equity Share Capital upto Rs. 5,600 Lacs vide EGM held on June 2, 2023. The filling of e-form SH-7 in respect of such increase in authorised equity share capital is still under process.



PLACE : MUMBAI
Date :11.08.2023

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

(Ulhas Narayan Deosthale)
Director
DIN:09215291

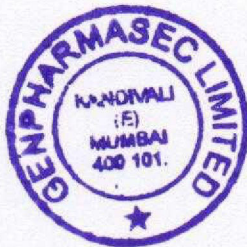
GENPHARMASEC LIMITED
(FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)
CIN No. L24231MH1992PLC323914

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, 2023

Particulars	Quarter Ended			Year Ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Revenue				
Pharmaceuticals	596.40	621.65	664.39	2,528.34
Trading in Securities	-	-	23.23	23.23
Total Revenue	596.40	621.65	687.62	2,551.57
Segment Results (Profit before tax and interest)				
Pharmaceuticals				
Trading in Securities	(2.69)	58.00	37.69	195.80
Total	58.22	(8.30)	(41.42)	(94.53)
Less				
(i) Unallocated Finance Cost	-	-	-	-
(ii) Other unallocable expenditure net of unallocable income	49.07	(29.47)	17.62	(73.11)
(iii) Inter Segment Eliminations	-	-	-	-
Profit Before Tax	6.46	20.24	(21.35)	28.16
Segment Assets				
Pharmaceuticals				
Trading in Securities	1,401.27	1,483.52	1,263.42	1,483.52
Un-Allocated	129.15	70.93	124.01	70.93
Total	716.72	433.08	486.08	433.08
Segment Liabilities				
Pharmaceuticals				
Trading in Securities	180.21	137.72	390.34	137.72
Un-Allocated	-	-	-	-
Total	2,066.92	1,849.81	1,483.18	1,849.81
Total	2,247.13	1,987.53	1,873.52	1,987.54

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)

Ulhas Narayan Deosthale
(Ulhas Narayan Deosthale)
Director
DIN:09215291

PLACE : MUMBAI
Date :11.08.2023



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 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 30th June, 2023 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: 11th August, 2023

UDIN: 23155947BGSTSL2711