

# GENERIC PHARMASEC LIMITED

(Formerly known as Adi Rasayan Limited)

Registered Office: 7<sup>th</sup> Floor Purva Plaza, Shimpoli Signal, Near Reliance Energy,  
off S.V. Road, Borivali (West), Mumbai- 400 092.

Website: [www.genpharmasec.com](http://www.genpharmasec.com) Telephone: 8655550242

Email Id: [compliance@genpharmasec.com](mailto:compliance@genpharmasec.com) / [info@genpharmasec.com](mailto:info@genpharmasec.com)

CIN: L24231MH1992PLC323914

Date: 12<sup>th</sup> November 2019

To,  
Department of Corporate Services,  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai - 400 001.

Dear Sir/ Madam,

**Subject: - Outcome of Board Meeting held on Tuesday, 12<sup>th</sup> November, 2019.**

**Ref: BSE Scrip Code: 531592**


Pursuant to Regulation 33 read with regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you good self that the Board of Directors of the Company in their meeting held today at its Registered Office has:

1. Considered and Approved the Unaudited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2019 along with Cash flow statement for the half year ended 30<sup>th</sup> September 2019 and Unaudited Statement of Assets and Liabilities as on 30<sup>th</sup> September 2019 and the Limited Review Report.

Kindly take the same on your records.

Thanking You.

Yours Truly,  
For Generic Pharmasec Limited  
(Formerly known as Adi Rasayan Limited)

  
Dollar Azad Chheda  
Director  
DIN: 08490484



Encl: A/a

**GENERIC PHARMASEC LIMITED**  
(Formerly known as Adi Rasayan Ltd)

Statement of Standalone Unaudited Results for the Quarter and Period Ended September 30, 2019

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	31/03/2019 (Audited)
1 Revenue from Operations	766.30	64.98	19.14	831.27	19.14	37.51
2 Other Income	15.88	13.84	-	29.73	-	37.50
3 Total Revenue (1 + 2)	782.18	78.82	19.14	861.00	19.14	75.01
4 Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchase of stock-in-trade	453.88	79.31	-	533.19	-	525.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	276.95	(19.79)	-	257.16	-	(525.00)
Employee benefits expense	3.04	1.64	0.41	4.68	0.85	1.70
Depreciation and amortisation expense	0.12	0.08	0.01	0.20	0.01	0.02
Other expenses	7.86	13.26	2.78	21.12	4.60	44.53
Total expenses	741.85	74.49	3.19	816.34	5.46	46.26
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	40.33	4.33	15.95	44.65	13.68	28.75
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	40.33	4.33	15.95	44.65	13.68	28.75
8 Tax expense						
(1) Current Tax	-	-	2.61	-	2.61	5.65
(2) Deferred Tax	-	-	-	-	-	(0.01)
9 Profit / (Loss) from continuing operations (7 - 8)	40.33	4.33	13.34	44.65	11.07	23.11
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)	40.33	4.33	13.34	44.65	11.07	23.11
14 Other Comprehensive income;						
A (i) Items that will not be reclassified to profit or loss	(114.91)	(132.78)	-	(247.69)	-	(61.58)
(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	(74.58)	(128.45)	13.34	(203.03)	11.07	(38.47)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	0.02	0.00	4.09	0.02	3.40	0.00
(b) Diluted	0.01	0.00	4.09	0.01	3.40	0.00

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 12th November, 2019.
- 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 30 Sept, 2019 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.adirasayan.in
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- During the period under review the Board Directors of the Company at their meeting have approved the issue and allotment of 2,03,60,000 fully paid-up Equity Shares of Rs. 10/- each and 70,00,000 warrants Convertible in to 70,00,000 Equity shares of Rs. 10/- each fully paid on preferential allotment basis up subject to the necessary approvals, permissions, sanctions and consents as may required form statutory and regulatory authorities.
- The provision for current tax and deferred tax will be made at the end of the year.



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

*Dollar*  
(Dollar Chhedra)  
Director  
DIN 08490484

PLACE : MUMBAI  
DATE : 12.11.2019



**GENERIC PHARMASEC LIMITED**  
**(Formerly known as ADI RASAYAN LIMITED)**  
**STATEMENT OF ASSTS & LIABILITIES AS AT 30th SEPTEMBER, 2019**  
**(Rs. In Lakhs)**

Particulars	As At 30th September, 2019	As At 31st March 2019
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	2.80	0.07
(b) Stock in Trade	267.84	525.00
(d) Financial Assets		
(i) Investments	358.24	604.90
(ii) Loans	549.81	265.33
(b) Deferred Tax Asset (Net)	0.01	0.01
<b>Total non-current assets</b>	1,178.70	1,395.32
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Investment	157.32	148.08
(ii) Cash and Cash equivalents	75.36	520.00
(iii) Trade Receivable	803.00	3.60
(iv) Others	7.50	0.50
(b) Current Tax assets	7.12	7.46
(c) Other Current Asset	47.19	95.03
<b>Total current assets</b>	1,097.48	774.67
<b>Total assets</b>	2,276.19	2,169.99
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2,168.60	2,168.60
(b) Other Equity	(221.76)	(7.43)
<b>Total of Equity</b>	1,946.83	2,161.17
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
<b>Total non-current liabilities</b>	-	-
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	308.10	0.87
(b) Other Current Liabilities	2.85	0.85
(c) Current Tax liabilities	18.40	7.10
<b>Total current liabilities</b>	329.35	8.82
<b>Total equity and liabilities</b>	2,276.19	2,169.99
	-	-

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



*Dollar*  
(Dollar Chheda)  
Director  
DIN 08490484

PLACE : MUMBAI  
DATE : 12.11.2019

**GENERIC PHARMASEC LIMITED**

(Formerly known as ADI RASAYAN LIMITED)

Cash Flow Statement for the period ended September 30, 2019

(Rs. In Lakhs)

PARTICULARS	For the period ended 30th September 2019	For the year ended 31st March 2019.
	(Rupees)	(Rupees)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) before tax and Extra Ordinary items	44.65	28.75
<u>Adjustment for:-</u>		
Depreciation	0.20	0.02
Profit on sale of Investment	-	(2.23)
Interest Income	(29.73)	(35.26)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	15.12	(8.71)
<u>Adjustment for:-</u>		
(Increase)/decrease Trade and Other Receivables	(799.40)	(3.60)
Increase/(decrease) Trade Payables	307.24	0.73
Increase/(decrease) Other Current Liabilities	2.00	(1.32)
(Increase)/decrease in Inventories	257.16	(525.00)
(Increase)/decrease Others Current Assets	41.18	(95.53)
<b>CASH GENERATED FROM OPERATIONS</b>	(191.82)	(624.72)
Direct Taxes Paid		(5,92,910.20)
Last Year Direct Taxes Paid		(1,12,870.00)
<b>I NET CASH FLOW FROM OPERATING ACTIVITIES</b>	(176.70)	(7,06,413.63)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(2.92)	-
Sale of Fixed Assets	-	-
New Investments		(1,218.45)
Sale of Investments		-
Dividend Received		-
Proceeds from sale of investment	237.42	593.62
Investment in equity warrants	-	(187.50)
Loans Given/ Repayments received (Net)	(284.48)	(265.33)
Interest Income	29.73	35.26
<b>II NET CASH USED IN INVESTING ACTIVITIES</b>	(20.25)	(1,042.40)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Preceeds from Issue of Share Capital	-	2,136.00
Preceeds from Issue of Share Warrants	-	150.00
FVOCI	(247.69)	-
Proceeds from Long Term Borrowings	-	(98.80)
<b>III NET CASH USED IN FINANCING ACTIVITIES</b>	(247.69)	2,187.20
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	(444.63)	504.31
<b>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGNNING</b>	520.00	15.69
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS (Refer Note 5)</b>	75.36	520.00
	-	-

For and on behalf of the Board  
**GENERIC PHARMASEC LIMITED**  
(Formerly known as ADI RASAYAN LIMITED)



*Dollar*

(Dollar Chheda)  
Director  
DIN 08490484

PLACE : MUMBAI  
DATE : 12.11.2019





To  
Board of Directors of  
Generic Pharmasec Limited  
(Formerly Known as "Adi Rasayan Limited")  
7th Floor, Purva Plaza,  
Off S.V. Road, Borivali (west),  
Mumbai- 400092 Maharashtra

We have reviewed the accompanying statement of unaudited financial results of Generic Pharmasec Limited (Formerly Known as "Adi Rasayan Limited") for the quarter ended 30<sup>th</sup> September, 2019 and the year to date results for the period from 1 April, 2019 to 30<sup>th</sup> September, 2019 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.

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, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended, 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 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 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 KOSHAL & ASSOCIATES

Chartered Accountants  
Firm Reg.No.121333W



Koshal Mahesh Chandra  
Proprietor  
M.No.043746

Place of signature: Mumbai  
Date: 12.11.2019

UDIN: 19043746AAAAC06037