

# 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: 29<sup>th</sup> May, 2019

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

Dear Sir/ Madam,

**Sub :- Outcome of Board Meeting held on Wednesday, 29<sup>th</sup> May, 2019.**

**Ref: 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, 29<sup>th</sup> May, 2019 at 05.30 p.m. at its Registered Office** has:

1. Considered and Approved and taken on records the Audited Financial Results along with the declaration Statement and Audit Report for the quarter and Financial Year ended on March 31, 2019 as recommended by the Audit Committee.

Pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- Audited Financial Results for the Quarter and Financial Year ended on March 31<sup>st</sup>, 2019.
- Audit Report from the Statutory Auditor of the Company.
- Declaration from Director w.r.t. Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2019.

The report of the Auditor is with unmodified opinion with respect to the Audited Financial Results of the Company for the Quarter and the Financial Year ended March 31<sup>st</sup>, 2019.

2. Considered and taken on records the Annual Disclosure of Interest received from the Directors of the Company upon the closure of the Financial year.
3. Approved the appointment of M/S. Khushboo Shah & Co, Practicing Company Secretary as the Secretarial Auditor of the Company.

This is for your records and information.

Kindly take the same on your records.

Thanking You,

For Generic Pharmasec Limited  
(Formerly Known as Adi Rasayan Limited)

*N. Mehta*  
Mr. Viral Mehta  
Director  
DIN: 07927632





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 audited the accompanying statement of financial results of Generic Pharmasec Limited (Formerly Known as "Adi Rasayan Limited") for the quarter and year ended 31st March, 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 as modified by circular no. CIR/ CFD/ FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that figures for the quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based our audit of such annual financial statements, which have been prepared in accordance in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind As), prescribed under S. 133 of the Companies Act, 2013 as amended read with relevant rules issued under companies (Accounts) Rules, 2014 as amended and other accounting principles generally accepted in India.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

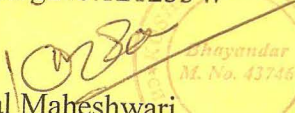


(ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended on 31<sup>st</sup> March,2019 as well as the year to date results for the period from 1.4.2018 to 31.03.2019.

For KOSHAL & ASSOCIATES.

Chartered Accountants

Firm Reg.No.121233W

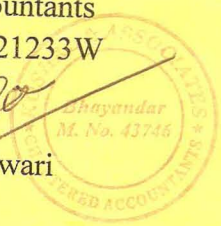
  
Koshal Maheshwari

Proprietor

M.No.043746

Place: Mumbai

Date: 29<sup>th</sup> May, 2019



**GENERIC PHARMASEC LIMITED**  
Formerly known as ADI RASAYAN LTD  
Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2019

(Rs. In Lakhs)

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31/03/2019 (Audited)	31/12/2018 (Unaudited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
1 Revenue from Operations		18.38	-	37.51	8.15
2 Other Income	19.99	15.26	9.01	37.50	9.01
3 Total Revenue (1 + 2)	19.99	33.64	9.01	75.01	17.16
4 Expenses					
Cost of materials consumed	-	-	-	-	-
Purchase of stock-in-trade	525.00	-	-	525.00	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(525.00)	-	-	(525.00)	-
Employee benefits expense	0.43	0.42	0.61	1.70	1.61
Depreciation and amortisation expense	0.01	0.01	0.01	0.02	0.02
Other expenses	9.95	29.97	1.74	44.53	9.10
Total expenses	10.38	30.40	2.36	46.26	10.74
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	9.62	3.24	6.65	28.75	6.42
6 Exceptional items	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	9.62	3.24	6.65	28.75	6.42
8 Tax expense					
(1) Current Tax	5.65	0.61	1.22	5.65	1.22
(2) Deferred Tax	(0.01)	-	(0.01)	(0.01)	(0.01)
9 Profit / (Loss) from continuing operations (7-8)	3.97	2.62	5.44	23.11	5.21
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)	3.97	2.62	5.44	23.11	5.21
14 Other Comprehensive income;					
A (i) Items that will not be reclassified to profit or loss	(63.68)	2.10	-	(61.58)	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.54)	-	-	-
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	(59.70)	4.18	5.44	(38.47)	5.21
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each (Refer Note. 6)					
(a) Basic	0.00	0.01	16.68	0.03	15.99
(b) Diluted	0.00	0.00	16.68	0.03	15.99

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 29th May, 2019. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.
- 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 figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year, as reported in the financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 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 10,00,000 Equity shares in Conversion of 10,00,000 warrants of Rs. 10/- each fully paid on preferential allotment basis. Thus the EPS figure of quarter ended 31.3.2019 and year to date 31.03.2019 is non-comparable with other EPS figures.
- The Face value per share of the company has been subdivided from FV Rs. 10/- per share to FV Rs. 1/- per share vide Board Meeting date 28.02.2019 approved by the shareholders in extra ordinary meeting dated 30.3.2019, approved from stock exchange dated 11.04.2019 (effective date)

PLACE : MUMBAI  
DATE : 29.05.2019



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

*Viral Pankaj Mehta*  
VIRAL PANKAJ MEHTA  
Director  
DIN No. 07927632

**GENERIC PHARMASEC LIMITED**  
(Formerly known as ADI RASAYAN LTD)  
STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2019

Particulars	As At 31st March 2019	As At 31st March 2018
<b>Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	7,454.00	9,938.00
(d) Financial assets		
(i) Investments	6,04,90,013.20	-
(ii) Loans	2,65,33,058.80	-
(b) Deferred Tax Asset (Net)	1,445.00	2,371.00
<b>Total non-current assets</b>	9,77,91,957.80	12,309.00
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Investments	1,48,08,345.20	
(ii) Cash and Cash equivalents	5,19,99,829.16	15,68,797.00
(iii) Loans	3,59,781.51	-
(v) Others	50,000.00	-
(b) Current Tax assets	7,46,200.50	-
(c) Other Current Asset	95,02,648.48	-
<b>Total current assets</b>	11,92,06,818.05	15,68,797.00
<b>Total assets</b>	21,69,98,775.85	15,81,106.00
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	21,68,59,850.00	32,59,850.00
(b) Other Equity	(7,43,227.70)	(1,18,94,649.00)
<b>Total of Equity</b>	21,61,16,622.30	(86,34,799.00)
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	98,80,000.00
<b>Total non-current liabilities</b>	-	98,80,000.00
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	86,846.04	14,052.00
(b) Other Current Liabilities	85,421.51	2,17,387.00
(c) Current Tax liabilities	7,09,886.00	1,04,466.00
<b>Total current liabilities</b>	8,82,153.55	3,35,905.00
<b>Total equity and liabilities</b>	21,69,98,775.85	15,81,106.00

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



*Viral Mehta*  
VIRAL PANKAJ MEHTA  
Director  
DIN No. 07927632

Place: Mumbai  
DATE : 29.05.2019

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CIN: L24231MH1992PLC323914

Date: 29/05/2019

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

Dear Sir/ Madam,

**Sub :- Declaration w.r.t. Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2019 .**

**Ref: BSE Scrip Code: 531592**

Pursuant to Regulation 33(3) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby confirm that the Statutory Auditors of the Company M/s Koshal & Associates, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the Quarter and year ended 31<sup>st</sup> March, 2019.

The Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You,

Yours Truly,

For GENERIC PHARMASEC LIMITED  
(Formerly Known as Adi Rasayan Limited)

*V Mehta*

Mr. Viral Mehta  
Director  
DIN : 07927632

