



**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 February, 2023

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

BSE Scrip Code : 531592

Dear Sir/ Madam,

Sub : Outcome of Board Meeting held on Friday, 10th February, 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, 10th February, 2023 has:

1. Considered and Approved and taken on records the Un-Audited Financial Results along with Limited Review Report for the Quarter and Nine months ended 31st December, 2022 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 03.00 P.M. (IST) and concluded at 05.00 P.M. (IST)

Thanking You,

Yours Faithfully,

For Genpharmasec Limited
(Formerly Known as Generic Pharmasec Limited)

Ulhas Deosthale
Director
DIN : 09215291



GENPHARMASEC LIMITED (FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)

Statement of Standalone Unaudited Financial Results for the Quarter & Nine Month period Ended December 31, 2022

Particulars	(Rs. In Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2022 (Unaudited)	30/09/2022 (Unaudited)	31/12/2021 (Unaudited)	31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	31/03/2022 (Audited)
1 Revenue from Operations	640.86	601.74	676.01	1,929.92	1,988.19	2,732.05
2 Other Income	1.86	-	1.60	4.21	8.12	9.28
3 Total Revenue (1 + 2)	642.43	601.74	677.61	1,934.14	1,996.31	2,741.31
4 Expenses						
Purchase of stock-in-trade	724.40	410.25	591.98	1,688.26	2,130.66	2,877.32
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(143.66)	155.79	25.86	120.59	(203.62)	(220.81)
Employee benefits expense	18.36	9.82	6.31	36.78	15.69	25.45
Depreciation and amortisation expense	0.51	0.43	0.36	1.38	1.02	1.42
Other expenses	19.45	19.12	31.07	79.21	77.49	102.22
Total expenses	618.66	595.40	655.57	1,926.21	2,021.23	2,785.61
5 Profit/(Loss) Before Exceptional Item and Tax (3-4)	23.56	6.34	22.03	7.92	(24.92)	(44.30)
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	23.56	6.34	22.03	7.92	(24.92)	(44.30)
8 Tax expense						
(1) Current Tax	-	-	-	-	-	23.39
(2) Deferred Tax	-	-	-	-	-	(0.02)
9 Profit / (Loss) from continuing operations (7 - 8)	23.56	6.34	22.03	7.92	(24.92)	(20.93)
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)	23.56	6.34	22.03	7.92	(24.92)	(20.93)
14 Other Comprehensive income;						
A (i) Items that will not be reclassified to profit or loss	(11.16)	(49.11)	(184.69)	(101.91)	(392.04)	(508.27)
(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	12.41	(42.78)	(142.66)	(93.99)	(416.97)	(529.20)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	0.01	0.00	0.01	0.00	(0.01)	(0.01)
(b) Diluted	0.01	0.00	0.01	0.00	(0.01)	(0.01)

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 10th February,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.
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- The Financial results for the quarter & nine months ended on 31st December, 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.welconinternational.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 figures for the quarter ended 31st December, 2022 as reported in the financial result, are the balancing figures between nine months ended 31st December, 2022. The Financial results for the quarter & nine months ended ended on 31st December, 2022 have been subjected to a "Limited Review" by the statutory auditors of the Company.
- As per the renegotiated terms for the loans given by the Company, the Company has agreed to waive off interest income from Oct, 2021 till date and the loans of Rs. 62.92 Lacs are outstanding at the quarter ended 31.12.2022. The same have been demanded by the Company which will be recovered on or before 31.03.2023. However, in case of failure of repayment of such loans, the Management will provide for expected credit loss in the following quarter ended 31.03.2023.



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

Ulihas N Deosthale
(Ulihas N Deosthale)
Director
Din : 09215291

PLACE : MUMBAI
DATE : 10.02.2023

GENPHARMASEC LIMITED (FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)

"ANNEXURE - I"

Statement of Segment-wise Revenue, Results, Assets and Liabilities for the Quarter & Nine Months Ended 31st December, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Pharmaceuticals	640.56	601.74	676.01	1,906.69	1,945.99	2,661.12
Trading in Securities	-	-	-	23.23	42.20	70.93
Total Revenue	640.56	601.74	676.01	1,929.92	1,988.19	2,732.05
Segment Results (Profit before tax and interest)						
Pharmaceuticals	54.07	53.35	148.71	138.57	265.28	370.84
Trading in Securities	(8.30)	(36.18)	(114.64)	(86.24)	(264.21)	(356.84)
Total	45.78	17.17	34.07	52.33	1.07	14.00
Less						
(i) Unallocated Finance Cost	-	-	-	-	-	-
(ii) Other unallocable expenditure net of unallocable income	22.11	10.84	12.04	44.41	25.99	58.31
(iii) Inter Segment Eliminations	-	-	-	-	-	-
Profit Before Tax	23.66	6.34	22.03	7.92	(24.92)	(44.30)
Segment Assets						
Pharmaceuticals	1,405.31	1,161.39	1,333.72	1,405.31	1,333.72	1,469.43
Trading in Securities	79.20	87.49	311.69	79.20	311.69	193.45
Un-Allocated	299.63	633.98	616.98	299.63	616.98	502.15
Total	1,784.14	1,882.86	2,262.39	1,784.14	2,262.39	2,165.04
Segment Liabilities						
Pharmaceuticals	336.29	426.29	562.08	336.29	562.08	621.08
Trading in Securities	-	-	-	-	-	-
Un-Allocated	1,447.85	1,456.57	1,700.31	1,447.85	1,700.31	1,543.96
Total	1,784.14	1,882.86	2,262.39	1,784.14	2,262.39	2,165.04

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

PLACE : MUMBAI
DATE : 10.02.2023



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

U. Narayan Deosthale
(Ulhas Narayan 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 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 ‘Genric Pharmasec Limited’)

1. We have reviewed the accompanying statement of unaudited financial results of **GENPHARMASEC LIMITED** (Formerly known as ‘Genric Pharmasec Limited’) for the quarter ended 31st December, 2022 and for nine months period from 1st April, 2022 to 31st December, 2022 (‘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.
2. 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.
3. 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.
4. 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.
5. We draw attention to Note no. 8, which states that the Company has waived off interest income from Oct, 2021 till date, w.r.t the loans given by the company of Rs. 62.92 Lacs, outstanding as on quarter ended 31.12.2022. The repayment of such loan is expected to be received by the Company on or before



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

31.03.2023. However, in case of failure of repayment of such loan, the management will provide for expected credit loss in the following quarter ended 31.3.2023.

Our conclusion is not modified in respect of these matters.

For Abhishek S Tiwari & Associates
Chartered Accountants



Abhishek Tiwari
Partner
M.No.155947
Place : Mumbai
Date: 10.02.2023
UDIN: 23155947BGSTOI1313