



(Formerly Known as Adi Rasayan Limited)

CIN : L24231MH1992PLC323914

104 & 105 1st Floor Gundecha Industrial Premises Co-op Soc. Ltd., Akurli Road, Kandivali (East) Mumbai - 400101.

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Date: 07th September 2020

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers,
Dalal Street, Mumbai - 400001.

Dear Sir/ Madam,

Subject: -Outcome of Board Meeting held on Monday, 07th September, 2020 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 Monday, 07th September 2020 at 03.00 p.m. 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 2020 prepared in terms of IND-AS, pursuant to Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.

This is for your records and information.

Kindly take the same on your records.

Thanking You,

**For Generic Pharmasec Limited
(Formerly Known as AdiRasayan Limited)**

Dollar
**Dollar Chheda
Director
DIN: 08490484**



GENERIC PHARMASEC LIMITED
(Formerly known as ADI RASAYAN LTD)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Amount in Lakhs)

Particulars	Quarter Ended (June 30, 2020)	Preceding Quarter Ended (March 31, 2020)	Corresponding Quarter Ended (June 30, 2019) of Previous Year	Year Ended 31st March, 2020
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	824.70	570.44	64.98	1,650.13
2 Other Income	16.88	8.46	13.84	56.28
3 Total Revenue (1 + 2)	841.57	578.90	78.82	1,706.41
4 Expenses				
Cost of materials consumed	-	-	-	-
Purchase of stock-in-trade	610.90	567.15	79.31	1,344.64
Changes in inventories of finished goods, work-in-progress and stock-in-trade	115.63	(58.19)	(19.79)	179.00
Employee benefits expense	3.55	3.97	1.64	12.92
Depreciation and amortisation expense	0.27	0.16	0.08	0.49
Other Expenses	17.12	18.61	13.26	48.84
Total expenses	747.48	531.70	74.49	1,585.88
5 Profit/(Loss) Before Exceptional and Extraordinary items and Tax (3-4)	94.09	47.21	4.33	120.54
6 Exceptional items	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	94.09	47.21	4.33	120.54
8 Tax expenses				
(1) Current Tax	-	(1.67)	-	(20.00)
(2) Deferred Tax	-	0.40	-	0.40
9 Profit / (Loss) from continuing operations (7 - 8)	94.09	45.94	4.33	100.94
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)	94.09	45.94	4.33	100.94
14 Other Comprehensive income;				
A (i) Items that will not be reclassified to profit or loss	56.29	(92.21)	(132.78)	(358.33)
(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 (9+10) (Comprising profit/ (loss) and other Comprehensive Income for the period	150.38	(46.27)	(128.45)	(257.40)
16 Earnings per equity share (before extraordinary items) of face value of Re. 1 each				
(a) Basic	0.03	0.02	0.00	0.05
(b) Diluted	0.03	0.00	0.00	0.02



Notes:

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of Directors at their meeting on 7th September, 2020. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 28th May, 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.
- 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 figures for the quarter ended March 31, 2020 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 of the quarter ended 30.06.2020 had only been reviewed and not subjected to audit.
- 4 The figures for the quarter ended 30th June, 2020 and corresponding quarter ended 30th June, 2019 have been subjected to limited review only.
- 5 During the quarter ended March 31, 2020, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. On 25th March, 2020, the Government of India ordered lockdown throughout the country, but since the company operates in pharmaceutical activities the pandemic does not have any material adverse effect on its business operations. The company has followed the safety guidelines as suggested by Government during the business operations during lockdown and after resumption of lockdown. However, management believes that it has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial results including but not limited to its assessment of company's liquidity and going concern, recoverable values of trade receivables, and other assets. We cannot fully estimate the accurate future impact of COVID-19 on our operations but we can say that it may affect the future profitability and revenue and the management will be ensuring that the business operations are carried out smoothly. The above parameters are contingent as it may and may not happen & the company will provide regular updates as and when in any situation any major changes occur.
- 6 The Board Directors has issued 6,00,00,000 Equity shares having the face value Re. 1/- each fully paid on account of Conversion of 6,00,00,000 Warrants on 04.05.2020. Therefore, the earnings per share for the quarter ended 30.06.2020 is incomparable with corresponding quarter and year ended earnings per share.
- 7 The provision for current tax and deferred tax will be made on annual basis at the year end.
- 8 Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.

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



(Dollar Azad Chheda)
Director
DIN : 08490484

PLACE : MUMBAI
DATE : 07.09.2020



Limited Review Report on Standalone Financial Result

To
Board of Directors of
GENERIC PHARMASEC LIMITED

We have reviewed the accompanying statement of unaudited financial results of **GENERIC PHARMASEC LIMITED** for the quarter ended 30th June, 2020 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.

Emphasis of Matter: We draw attention to Note No. 5 of the Statement, which states that the results for the quarter are not comparable with those for the previous quarters and the impact of Covid-19 pandemic on the operations of the company respectively.

Our conclusion is not modified in respect of these matters.

For KOSHAL & ASSOCIATES
Chartered Accountants
Firm Reg.No.121233W

Koshal Krishandas Maheshwari  Digitally signed by Koshal
Krishandas Maheshwari
Date: 2020.09.07 20:35:20 +05'30'

Koshal Maheshwari
Proprietor
M.No.043746

Place of signature: Mumbai
Date: 07.09.2020

UDIN: 20043746AAAACU1966