



(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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info@genpharmasec.com

www.genpharmasec.com

Date: 06<sup>th</sup> November 2020

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

Dear Sir/ Madam,

Subject: - Outcome of Board Meeting held on Friday, 06<sup>th</sup> November 2020.  
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 Friday, 06<sup>th</sup> November 2020 has:

1. Considered and Approved and taken on records the Un-Audited Financial Results along with Cash flow statement and Limited Review Report for the quarter and half year ended 30th September 2020 prepared in terms of IND-AS, pursuant to Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.
2. Considered and Approved and taken on records the Unaudited Statement of Assets and Liabilities for the half year ended 30th September 2020.

This is for your records and information.

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

  
Dollar Chheda  
Director  
DIN: 08490484



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

Statement of Standalone Unaudited Results for the Quarter and Period Ended September 30, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	388.46	824.70	766.30	1,213.16	831.27	1,650.13
2 Other Income	13.10	16.88	15.88	29.97	29.73	56.28
3 Total Revenue (1 + 2)	401.56	841.57	782.18	1,243.13	861.00	1,706.41
4 Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchase of stock-in-trade	517.74	610.90	453.88	1,128.64	533.19	1,344.64
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(140.87)	115.63	276.95	(25.24)	257.16	179.00
Employee benefits expense	5.21	3.55	3.04	8.76	4.68	12.92
Depreciation and amortisation expense	0.31	0.27	0.12	0.58	0.20	0.49
Other expenses	24.47	17.12	7.86	41.59	21.12	48.84
Total expenses	406.85	747.48	741.85	1,154.33	816.34	1,585.88
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	(5.29)	94.09	40.33	88.80	44.65	120.54
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	(5.29)	94.09	40.33	88.80	44.65	120.54
8 Tax expense						
(1) Current Tax	13.93	-	-	13.93	-	20.00
(2) Deferred Tax	0.06	-	-	0.06	-	0.40
9 Profit / (Loss) from continuing operations (7 - 8)	(19.28)	94.09	40.33	74.81	44.65	100.14
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)	(19.28)	94.09	40.33	74.81	44.65	100.14
14 Other Comprehensive income;						
A (i) Items that will not be reclassified to profit or loss	(88.48)	56.29	(114.91)	(32.19)	(247.69)	(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 (13+14) (Comprising profit/(loss) and other Comprehensive Income for the period	(107.77)	150.38	(74.57)	42.62	(203.03)	(258.19)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	(0.01)	0.03	0.02	0.03	0.02	0.05
(b) Diluted	(0.01)	0.03	0.01	0.03	0.01	0.02

**Notes:**

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 6th November, 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.
- 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.
- 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.
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- The company has made an investment of Rs. 1.875 crore in convertible warrants of M/s. Pritika Auto Industries Ltd which lapsed during the quarter ended 30.09.2020. Accordingly, the investment has been derecognised & the financial effect has been given under Other comprehensive income for the quarter ended and year ended 30.09.2020
- 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.
- The Financial results for the quarter ended on 30th September, 2020 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](http://www.welconinternational.com)

PLACE : MUMBAI  
DATE : 06.11.2020





**GENERIC PHARMASEC LIMITED**  
**(Formerly known as ADI RASAYAN LIMITED)**  
**STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2020**  
**(Rs. In Lakhs)**

Particulars	As At 30th Sept, 2020	As At 31st March, 2020
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	5.16	4.83
(b) Stock in Trade	-	346.00
(c) Financial Assets		
(i) Investments	57.75	347.60
(ii) Loans	349.11	534.45
(d) Deferred Tax Asset (Net)	0.48	0.41
<b>Total non-current assets</b>	412.50	1,233.30
<b>(2) Current assets</b>		
(a) Inventories	371.25	-
(b) Financial assets		
(i) Investment	1,272.19	228.45
(i) Trade Receivable	682.09	703.33
(ii) Cash and Cash equivalents	239.24	257.84
(c) Current Tax assets	47.32	52.81
<b>Total current assets</b>	2,612.08	1,242.43
<b>Total assets</b>	3,024.57	2,475.73
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2,768.60	2,168.60
(b) Other Equity	(372.29)	(265.13)
<b>Total of Equity</b>	2,396.31	1,903.46
<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	606.02	554.14
(b) Other Current Liabilities	6.31	3.52
(c) Current Tax liabilities	15.93	14.60
<b>Total current liabilities</b>	628.27	572.27
<b>Total equity and liabilities</b>	3,024.57	2,475.73
	-	-

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



(Dular Chandra)  
Director

DIN 08490484

PLACE : MUMBAI  
DATE : 06.11.2020

**GENERIC PHARMASEC LIMITED**

(Formerly known as ADI RASAYAN LIMITED)

Cash Flow Statement for the period ended September 30, 2020

(Rs. In Lakhs)

PARTICULARS	For the period ended 30th Sept, 2020	For the year ended 31st March 2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) before tax and Extra Ordinary items	88.80	120.54
<u>Adjustment for:-</u>		
Depreciation	0.58	0.49
Profit on sale of Investment	-	0.59
Interest Income	(29.97)	(54.95)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	59.41	66.67
<u>Adjustment for:-</u>		
(Increase)/decrease Trade and Other Receivables	21.25	(699.74)
Increase/(decrease) Trade Payables	51.88	553.27
Increase/(decrease) Other Current Liabilities	2.79	2.67
(Increase)/decrease in Inventories	(25.24)	179.00
(Increase)/decrease Others Current Assets	5.49	42.72
<b>CASH GENERATED FROM OPERATIONS</b>	56.16	77.92
Direct Taxes Paid	(12.50)	(5.71)
Last Year Direct Taxes Paid	-	0.37
<b>I NET CASH FLOW FROM OPERATING ACTIVITIES</b>	103.07	139.25
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(0.91)	(5.24)
Sale of Fixed Assets	-	-
New Investments	(1,241.58)	(415.08)
Proceeds from sale of investment	455.50	233.09
Loans Given/ Repayments received (Net)	185.34	(269.12)
Interest Income	29.97	54.95
<b>II NET CASH USED IN INVESTING ACTIVITIES</b>	(571.67)	(401.41)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Preceeds from Conversion of Warrants to Eq. Shares	450.00	-
<b>III NET CASH USED IN FINANCING ACTIVITIES</b>	450.00	-
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	(18.60)	(262.16)
<b>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGNNING</b>	257.84	520.00
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	239.24	257.84

For and on behalf of the Board  
GENERIC PHARMASEC LIMITED

(Formerly known as ADI RASAYAN LIMITED)



(Dollar Gheda)  
Director

PLACE : MUMBAI

DATE : 06.11.2020

DIN 08490484



## **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 30<sup>th</sup> September, 2020 and year to date results for the period from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020 ('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. 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. 3 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: 2020.11.06 19:18:50 +05'30'

Koshal Maheshwari  
Proprietor  
M.No.043746

Place of signature: Mumbai  
Date: 06.11.2020

UDIN: 20043746AAAADT8432