

Ref: GLL/BSE/2022/Feb-03

Date: February 14, 2022

To
Corporate Relations Manager
BSE Limited
Phiroje Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

To
Listing Manager
The Ahmedabad Stock Exchange Limited
A-2, Kamdhenu Complex,
Opposite Sahajanand College,
120 Feet Ring Rd, Panjara Pol, Ambawadi,
Ahmedabad – 380 015

To
The Secretary
The Calcutta Stock Exchange Limited
#7, Lyons Range, Murgighata,
Dalhousie, Kolkata – 700 001

Sub: Outcome of the Board Meeting held on February 14, 2022 of Gennex Laboratories Limited

Ref: Regulation 29, 33 & 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

In just concluded Meeting of the Board Directors of the Company, the board has considered and approved:

1. Unaudited (Standalone and Consolidated) Financial Statements for the Quarter and Nine Months ended December 31, 2021 (annexed herewith);
2. Limited review reports from the Statutory Auditor on Unaudited (Standalone and Consolidated) Financial Statements for the Quarter and Nine Months ended December 31, 2021 (annexed herewith).

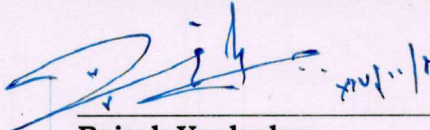
This intimation is also uploaded in the Company website: www.gennexlab.com.

We request you to take the above information on record and acknowledge the receipt of the same.

Thanking you,

Yours Truly,

For Gennex Laboratories Limited



Rajesh Vankadara
Company Secretary &
Compliance Officer
Membership #A44949



Gennex Laboratories Limited

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Factory : Sy. No. 133, IDA Bollaram, Jinnaram Mandal, Sangareddy Dist - 502 325. Telangana, India | Tel : +91-08458 279406, Telefax : +91-08458 279516

info@gennexlab.com, www.gennexlab.com ■ CIN : L24230TG1990PLC011168

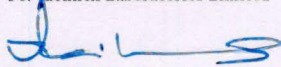


PART - I						
Statement of standalone Unaudited Financial Results for the Quarter and Nine months ended 31 December, 2021						
Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations					
	(a) Revenue from Operations	1,650.50	1,415.79	1,545.36	4,103.58	4,343.76
	(b) Other operating Income	17.81	13.44	16.05	33.82	50.22
	Total Income from operations (net)	1,668.31	1,429.23	1,561.41	4,137.40	4,393.98
2	Expenses					
	(a) Cost of material consumed	1,130.89	870.88	987.32	2,652.13	2,548.63
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	78.33	-80.40	-76.86	-125.25	100.05
	(d) Employee benefit expense	141.95	182.09	192.07	490.22	515.90
	(f) Finance Cost	14.29	23.94	14.09	53.50	52.89
	(g) Depreciation and amortisation expense	19.01	20.06	22.07	59.26	66.02
	(h) Other expenses	183.65	262.17	267.07	626.64	781.74
	Total expenses	1,568.12	1,278.75	1,405.76	3,756.50	4,065.23
3	Profit(+) / Loss(-) from operations before exceptional items and tax (1-2)	100.19	150.47	155.65	380.90	328.75
4	Exceptional items	-	-	-	-	-
5	Profit(+) / Loss(-) before tax (3+4)	100.19	150.47	155.65	380.90	328.75
6	Taxes of earlier years	-	-	-	-	-
7	Current Tax	-21.22	-39.86	-33.04	-95.88	-82.74
8	Deferred tax(benefit/expense)	-	-	-	-	-
9	Total Tax expense	-21.22	-39.86	-33.04	-95.88	-82.74
10	Net movement in regulatory deferral account balances related to Profit or loss and the related deferred tax movement	-	-	-	-	-
11	Profit(+) / Loss(-) for the period from continuing operation (5-9)	78.97	110.62	122.61	285.02	246.01
12	Profit(+) / Loss(-) from discontinued operations before tax	-	-	-	-	-
13	Tax expense of discontinued operations	-	-	-	-	-
14	Net Profit(loss) for the period from discontinued operations	-	-	-	-	-
15	Share of Profit(loss) of associates and Joint Ventures accounted for using equity method	-	-	-	-	-
16	Total profit(loss) for period	78.97	110.62	122.61	285.02	246.01
17	Other comprehensive Income net of taxes	-	-	-	-	-
18	Net profit(loss) for period	78.97	110.62	122.61	285.02	246.01
19	Paid-up Equity Share Capital (Face value Rs. 1 each Equity Share)	1,265.03	1,265.03	1,265.03	1,265.03	1,265.03
20	Other Equity	-	-	-	-	-
	Earning Per Equity Share (EPS) (Face value of Rs 1 per Share) (of Rs. 1 each) (not annualised) :					
	(a) Basic	0.062	0.087	0.097	0.225	0.194
	(b) Diluted	0.062	0.087	0.097	0.225	0.194

Standalone Notes:

- The standalone unaudited financial results of Gennex Laboratories Limited('the Company') have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 ('the Act'), read with the Companies (Indian Accounting Standard) Rule, 2015, as amended from time to time and other accounting principles generally accepted in India.
- The above standalone financial results as reviewed by the audit committee have been approved by the Board of Directors at its meeting held on February 14, 2022. The Statutory auditors have carried out limited review of the above results for the quarter and nine months ended December 31, 2021. An unmodified report has been issued by them thereon.
- The Company operating segment is "Bulk Drugs" Manufacturing as its deals mainly with Guaifenesin, Methocarbamol, it also does business outside India. The Company operates in single segment and therefore the Segment Reporting as per AS-17 is not applicable for the Company.
- The Company continues to monitor the possible effects that may result from the pandemic relating to COVID-19. The Company continues to take several business continuity measures with a view to ensure minimal disruption with respect to operations including production and distribution activities. The Company has not experienced any significant difficulties with respect to market demand, financing capital expansion projects, collections or liquidity in other markets. Based on Internal and external sources of information current economic environment and future economic indicators, the Company has assessed the financial impact of the COVID-19 situation on its operations particularly on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets. Wherever considered necessary an assessment of the impact has been carried out and the necessary adjustments if material have been recorded. However, the impact of the pandemic could be different from those estimated today considering the uncertainties involved. The Company will continue to monitor any material changes to future economic conditions.
- Previous period's figures have been rearranged / regrouped wherever necessary
- The quarterly unaudited standalone financial results for the Quarter and Nine Months ended December 31, 2021 are available on the Company's Website i.e., www.gennexlab.com and also available on BSE website i.e., www.bseindia.com.

For Gennex Laboratories Limited



Arihant Baid
Managing Director
DIN: 01171845



Date: 14.02.2022
Place: Hyderabad



CIN: L24230TG1990PLC011166

PART - I							
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31 December, 2021							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in lakhs)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2021
							(Audited)
1	Income from Operations						
	(a) Revenue from Operations	1,650.50	1,415.79	1,545.36	4,103.58	4,343.76	5,964.90
	(b) Other operating Income	17.81	13.44	16.05	33.82	50.22	52.44
	Total Income from operations (net)	1,668.31	1,429.23	1,561.41	4,137.40	4,393.98	6,017.34
2	Expenses						
	(a) Cost of material consumed	1,130.89	870.88	987.32	2,652.13	2,548.63	3,418.99
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	78.33	-80.40	-76.86	-125.25	100.05	152.99
	(d) Employee benefit expense	141.95	182.09	192.07	490.22	515.90	720.79
	(f) Finance Cost	14.29	23.94	14.09	53.50	52.89	74.35
	(g) Depreciation and amortisation expense	19.01	20.06	22.07	59.26	66.02	88.07
	(h) Other expenses	183.65	262.17	267.07	626.64	781.74	1,018.79
	Total expenses	1,568.12	1,278.75	1,405.76	3,756.50	4,065.23	5,473.99
3	Profit(+)/Loss(-) from operations before exceptional items and tax (1-2)	100.19	150.47	155.65	380.90	328.75	543.35
4	Exceptional items	-	-	-	-	-	37.13
5	Profit(+)/Loss(-) before tax (3+4)	100.19	150.47	155.65	380.90	328.75	506.22
6	Taxes of earlier years	-	-	-	-	-	-
7	Current Tax	-21.22	-39.86	-33.04	-95.88	-82.74	-127.00
8	Deferred tax(benefit/expense)	-	-	-	-	-	24.60
9	Total Tax expense	-21.22	-39.86	-33.04	-95.88	-82.74	-102.40
10	Net movement in regulatory deferral account balances related to Profit or loss and the related deferred tax movement	-	-	-	-	-	-
11	Profit(+)/Loss(-) for the period from continuing operation (5-9)	78.97	110.62	122.61	285.02	246.01	403.82
12	Profit(+)/Loss(-) from discontinued operations before tax	-	-	-	-	-	-
13	Tax expense of discontinued operations	-	-	-	-	-	-
14	Net Profit(loss) for the period from discontinued operations	-	-	-	-	-	-
15	Share of Profit(loss) of associates and Joint Ventures accounted for using equity method	-	-	-	-	-	-
16	Total profit(loss) for period	78.97	110.62	122.61	285.02	246.01	403.82
17	Other comprehensive Income net of taxes	-	-	-	-	-	-
18	Net profit(loss) for period	78.97	110.62	122.61	285.02	246.01	403.82
19	Paid-up Equity Share Capital (Face value Rs. 1 each Equity Share)	1,265.03	1,265.03	1,265.03	1,265.03	1,265.03	1,265.03
	Other Equity	-	-	-	-	-	2,705.94
20	Earning Per Equity Share (EPS) (Face value of Rs 1 per Share) (of Rs. 1 each) (not annualised) :						
	(a) Basic	0.062	0.087	0.097	0.225	0.194	0.319
	(b) Diluted	0.062	0.087	0.097	0.225	0.194	0.319

Consolidated Notes:

- The Consolidated unaudited financial results of Gennex Laboratories Limited('the Company') have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 ('the Act'), read with the Companies (Indian Accounting Standard) Rule, 2015, as amended from time to time and other accounting principles generally accepted in India.
- The above Consolidated financial results as reviewed by the audit committee have been approved by the Board of Directors at its meeting held on February 14, 2022. The Statutory auditors have carried out limited review of the above results for the quarter and nine months ended December 31, 2021. An unmodified report has been issued by them thereon.
- The Company operating segment is "Bulk Drugs" Manufacturing as its deals mainly with Guaifenesin, Methocarbamol, it also does business outside India. The Company operates in single segment and therefore the Segment Reporting as per AS-17 is not applicable for the Company.
- The Company continues to monitor the possible effects that may result from the pandemic relating to COVID-19. The Company continues to take several business continuity measures with a view to ensure minimal disruption with respect to operations including production and distribution activities. The Company has not experienced any significant difficulties with respect to market demand, financing capital expansion projects, collections or liquidity in other markets. Based on Internal and external sources of information current economic environment and future economic indicators, the Company has assessed the financial impact of the COVID-19 situation on its operations particularly on the carrying amounts of receivables, inventories, property, plant and equipment and Intangible assets. Wherever considered necessary an assessment of the impact has been carried out and the necessary adjustments if material have been recorded. However, the impact of the pandemic could be different from those estimated today considering the uncertainties involved. The Company will continue to monitor any material changes to future economic conditions.
- Previous period's figures have been rearranged / regrouped wherever necessary
- The quarterly unaudited Consolidated Financial results for the Quarter and Nine Months ended December 31, 2021 are available on the Company's Website i.e., www.gennexlab.com and also available on BSE website i.e., www.bseindia.com.

For Gennex Laboratories Limited

Arihant Baid
Managing Director
DIN: 01171845



Date: 14.02.2022
Place: Hyderabad

Gennex Laboratories Limited

Segment Reporting (Country Wise)

Rs. In Lakhs

The following table Shows the distribution of the Company's revenue based on the location of the customers:

Particulars	Quarterly			9 Months Period		Yearly
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
Algeria	-	-	-	-	2.46	2.46
Argentina	-	-	-	-	3.69	3.69
Bangladesh	22.95	9.21	25.84	35.05	47.28	47.28
Bolivia	5.36	-	-	5.36	4.96	4.96
Colombia	495.50	358.40	-	893.51	103.01	169.76
Ecuador	-	43.16	-	43.16	27.70	50.88
Egypt	265.47	113.00	134.92	556.40	322.14	684.79
El Salvador	-	-	-	-	31.65	70.49
Germany	61.23	32.74	20.38	106.41	71.73	97.70
Guatemala	35.84	23.74	17.73	64.79	88.96	102.66
India	754.56	639.74	976.06	2,028.49	2,675.38	3,547.26
Iran	-	-	36.30	-	156.41	156.41
Israel	-	-	1.37	-	1.37	1.37
Jordan	1.50	1.95	7.16	3.45	15.67	15.67
Mexico	-	-	104.89	-	268.55	268.55
Netherlands	3.26	-	-	3.26	-	-
Nicaragua	-	-	-	-	4.41	4.41
Panama City	-	2.04	-	2.04	3.81	3.81
Peru	-	112.49	102.90	112.49	209.29	246.33
Saudi Arabia	-	-	2.25	-	15.68	15.68
Spain	4.83	-	2.00	6.84	2.00	2.00
Switzerland	-	2.81	-	2.81	-	-
Turkey	-	-	-	2.62	-	-
Vietnam	-	76.50	110.00	223.01	279.52	458.52
Yemen	-	-	3.56	13.88	8.09	10.22
	1,650.50	1,415.78	1,545.36	4,103.57	4,343.76	5,964.90

For Gennex Laboratories Limited

Date: 14.02.2022

Place: Hyderabad



Arihant Baid

Managing Director

DIN: 01171845



Limited Review report

To

The Board of Directors,
Gennex Laboratories Limited,
Hyderabad.

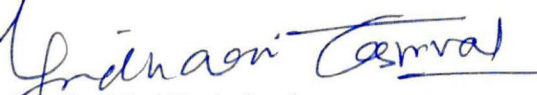
We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Gennex Laboratories Limited** for the Quarter ended 31st December 2021.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, thus provides 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 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 PPKG & Co.
Chartered Accountants
FRN No. 009655S


Girdhari Lal Toshniwal
(Partner)
M.No.205140
UDIN: 22205140ACCVSE2511
Place: Hyderabad
Date: 14/02/2022



Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors,
Gennex Laboratories Limited,
Hyderabad.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Gennex Laboratories Limited** ("the Company") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 31st December 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December 2021 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

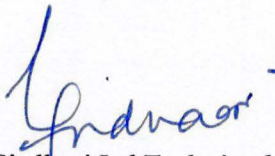
4. The Statement includes the results of **Deccan Remedies Limited (Associate company)**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to



believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of 1 Associate, which have been reviewed by other auditors, whose interim financial results excluding consolidation eliminations reflect total revenues of Rs. 0.00 lakhs, total net Profit after tax of Rs. 0.00 lakhs and total comprehensive Profit of Rs. 0.00 lakhs, for the quarter ended December 31, 2021 as considered in the unaudited consolidated financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these Associates, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For PPKG & Co.
Chartered Accountants
FRN No. 009655S


Girdhari Lal Toshniwal
(Partner)

M.No.205140
UDIN: 2205140ACCXLV2565



Place: Hyderabad
Date: 14/02/2022