



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: 26th May, 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, 26th May, 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, 26th May, 2023 has:

1. Considered & Approved the Audited Financial Results (Standalone) for the quarter and year ended 31.03.2023. (Enclosed);
2. Considered & Approved the Audit Report (Standalone) issued by M/S. Abhishek S Tiwari & Associates, Chartered Accountant, Statutory Auditors of the Company in as per Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended 31.03.2023. (Enclosed) along with the declaration that the Report of Statutory Auditors is with unmodified opinion with respect to Standalone Audited Financial Results for the Quarter and year ended 31st March, 2023 is attached herewith.
3. The appointment of M/ s. Jaymin Modi & Co, Practicing Company Secretary as the Secretarial Auditor of the Company for financial year 2023-2024.
4. The appointment of M/ s. Meenakshi Manish Jain & Associates, Chartered Accountants, as an Internal Auditor of the Company for financial year 2023-2024.

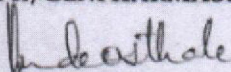
Kindly take the same on your records.

The Board Meeting commenced at 03.00 P.M. (IST) and concluded at 04.30 P.M. (IST)

Thanking You,

Yours Faithfully,

For, GENPHARMASEC LIMITED



Ulhas Deosthale

Director

DIN : 09215291



GENPHARMASEC LIMITED
(FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)
Statement of Standalone Audited Assets & Liability as at 31st March, 2023

(Amount in Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
Assets		
(1) Non-current assets		
(a) Property, plant and equipment	10.00	10.37
(b) Financial assets		
(i) Investments	-	-
(ii) Loans	-	-
(c) Deferred Tax Asset (Net)	84.61	0.29
Total non-current assets	94.61	10.66
(2) Current assets		
(a) Inventories	967.55	988.89
(b) Financial assets		
(i) Investments	95.35	245.00
(ii) Trade Receivables	570.92	644.81
(iii) Cash and Cash equivalents	39.76	160.66
(iv) Bank Balance other than (iii) above	159.55	0.10
(v) Loans	48.13	67.99
(c) Current Tax assets (Net)	0.76	26.36
(d) Other Current Asset	10.90	20.56
Total current assets	1,892.92	2,154.37
Total assets	1,987.53	2,165.03
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,768.60	2,768.60
(b) Other Equity	(1,235.56)	(1,231.64)
Total of Equity	1,533.04	1,536.96
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	248.12	-
Total non-current liabilities	248.12	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	60.08	-
(ii) Trade Payables	-	-
a) total outstanding dues of micro enterprises and small enterprises	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	137.00	622.06
(b) Other Current Liabilities	9.29	6.01
Total current liabilities	206.37	628.07
Total equity and liabilities	1,987.53	2,165.03



Place: Mumbai
Date :26.05.2023

For and on behalf of the Board
GENPHARMASEC LIMITED
(FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)

Ulhas Narayan Deosthale
(Ulhas Narayan Deosthale)
Director
DIN:09215291

GENPHARMASEC LIMITED

(FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)

Statement of Profit and Loss for the year ended 31st March, 2023

(Amount in Lakhs)

Particulars		For the year ended 31st March, 2023	For the year ended 31st March, 2022
I)	Revenue From Operations	2,551.57	2,732.05
II)	Other Income	10.01	9.26
III)	Total Revenue (I+II)	2,561.58	2,741.31
IV)	Expenses :		
	Cost of Material Consumed	-	-
	Purchase of Stock-in-Trade	2,318.40	2,877.33
	Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade	21.34	(220.81)
	Employee Benefit Expenses	53.67	25.45
	Finance Cost	5.60	-
	Depreciation and Amortization Expenses	1.97	1.42
	Other Expenses	132.45	102.21
	Total Expenses (IV)	2,533.42	2,785.61
V)	Profit (Loss) Before exceptional and tax (III-IV)	28.16	(44.30)
VI)	Exceptional Items	-	-
VII)	Profit before tax (V-VI)	28.16	(44.30)
VIII)	Tax Expenses		
	i) Current Tax	-	-
	ii) Earlier taxes	-	23.39
	iii) Deferred Tax	84.32	(0.02)
IX)	Profit (Loss) from Continuing Operations (VII-VIII)	112.48	(20.93)
X)	Other Comprehensive Income;		
	A (i) Items that will not be reclassified to profit or loss	(116.40)	(508.27)
	B (i) Items that will be reclassified to profit or loss	-	-
	Total Comprehensive Income for the period		
XI)	(Comprising profit/ (loss) and other Comprehensive Income for the period (IX+X)	(3.92)	(529.20)
XII)	Earnings per Equity Shares		
	1) Basic	0.04	(0.01)
	2) Diluted	0.04	(0.01)
XIII)	Nominal Value of share (in Rs.)	1.00	1.00

For and on behalf of the Board
GENPHARMASEC LIMITED
(FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)



Ulhas Narayan Deosthale
(Ulhas Narayan Deosthale)
 Director
 DIN:09215291

Place: Mumbai

Date: 26.05.2023

GENPHARMASEC LIMITED
(FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)
Cash Flow Statement for the year ended 31st March, 2023

(Amount in Lakhs)

PARTICULARS	For the year ended 31st March 2023	For the year ended 31st March 2022
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax and Extra Ordinary items	28.16	(44.30)
Adjustment for:-		
Depreciation	1.97	1.42
Loss on sale of Assets	-	0.92
Dividend Received	(0.00)	(0.03)
Interest on FD	(2.27)	(0.10)
Interest Income	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	27.85	(42.08)
Adjustment for:-		
(Increase)/decrease Trade and Other Receivables	73.89	107.67
Increase/(decrease) Trade Payables	(485.06)	(89.49)
Increase/(decrease) Other Current Liabilities	3.28	2.08
(Increase)/decrease in Inventories	21.34	(220.81)
(Increase)/decrease Others Current Assets	9.66	16.74
(Increase)/decrease Non Current Assets	-	1.26
(Increase)/decrease Others Current Liabilities	-	(0.29)
CASH GENERATED FROM OPERATIONS	(376.89)	(182.85)
Direct Taxes Paid	26.40	(26.36)
Last Year Direct Taxes Paid	-	23.39
I NET CASH FLOW FROM OPERATING ACTIVITIES	(322.64)	(227.90)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1.60)	(8.05)
Sale of Fixed Assets	-	0.17
Interest on FD	2.27	0.10
Dividend Received	0.00	0.03
Proceeds from Sale of Investment	33.25	27.34
Loans Given/ Repayments Received (Net)	19.86	15.74
Interest Income	-	6.50
II NET CASH USED IN INVESTING ACTIVITIES	53.79	41.82
C CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	308.20	-
III NET CASH USED IN FINANCING ACTIVITIES	308.20	-
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	38.55	(192.58)
Add:- CASH & CASH EQUIVALENTS AS AT BEGNNING	160.76	353.35
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	199.31	160.76
	(0.00)	(0.00)



For and on behalf of the Board
GENPHARMASEC LIMITED
(FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)

Ulhas Narayan Deosthale
(Ulhas Narayan Deosthale)
Director
DIN:09215291

Place: Mumbai
Date :26.05.2023

GENPHARMASEC LIMITED
(FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED)
Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March, 2023
(Rs. In Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31/03/2023	31-12-2022	31/03/2022	31/03/2023	31/03/2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	821.85	640.56	743.88	2,551.57	2,732.05
2	Other income	5.80	1.86	1.13	10.01	9.26
3	Total Revenue (1 + 2)	827.44	642.43	744.99	2,561.58	2,741.31
4	Expenses					
	Cost of materials consumed	-	-	-	-	-
	Purchase of stock-in-trade	630.14	724.40	746.67	2,318.40	2,877.32
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(99.26)	(143.86)	(17.19)	21.34	(220.81)
	Employee benefits expense	16.89	18.36	9.76	53.67	25.45
	Finance Cost	5.60	-	-	5.60	-
	Depreciation and amortisation expense	0.60	0.51	0.40	1.97	1.42
	Other expenses	53.23	19.45	24.73	132.45	102.22
	Total expenses	607.21	618.86	764.38	2,533.42	2,785.61
5	Profit/(Loss) Before Exceptional item and Tax (3-4)	20.24	23.56	(19.38)	28.16	(44.30)
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	20.24	23.56	(19.38)	28.16	(44.30)
8	Tax expense					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	84.32	-	(0.02)	84.32	(0.02)
	(3) Prior Period Tax	-	-	23.39	-	23.39
9	Profit / (Loss) from continuing	104.56	23.56	3.99	112.48	(20.93)
10	Profit / (Loss) from discontinuing operations	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/(loss) from Discontinuing	-	-	-	-	-
13	Profit (Loss) for the period (9+12)	104.56	23.56	3.99	112.48	(20.93)
14	Other Comprehensive Income;					
	A (i) Items that will not be reclassified to profit or loss	(14.32)	(11.16)	(116.23)	(116.40)	(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	90.24	12.40	(112.24)	(3.92)	(529.20)
16	Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each					
	(a) Basic	0.04	0.01	0.00	0.04	(0.01)
	(b) Diluted	0.04	0.01	0.00	0.04	(0.01)



Underwritten

Notes:

- 1 The Financial result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 26th May, 2023.
- 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 audited report does not contain any qualification. The above Financial audited review report will be filed with the stock Exchange and will also be available on Company's website www.genpharmasec.com
- 4 Segment Reporting has been annexed in Annexure 1.
- 5 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
- 6 The Company has renegotiated the terms for the loans given by the company, the company has outstanding loan of Rs. 62.92 Lacs as on 31.3.23, of which Rs. 14 lacs have been recovered by the company till the date of result and balance Rs. 41.96 will be expected to be recovered on or before 30th September, 2023. The Company has made ECI provision Rs. 10.49 Lacs in this respect included under the head 'Other Expenses' for the quarter and year ended 31.3.2023
- 7 The results for the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figure between audited figures in respect of the full financial year and the published unaudited financial results of the nine months ended 31st December, 2022 and 31st December, 2021 respectively.
- 8 The Name of the company has been changed from Generic Pharmasec Limited to Genpharmasec Limited w.e.f 25th October, 2021
- 9 The Company is opting for alternative tax regime section of 115BAA of Income Tax Act, 1961 from FY 2022-23 onwards for filing of Income Tax Return. Hence, MAT credit of Rs.26.87 Lacs has been lapsed.
- 10 The Company has recognised the Deferred Tax Assets of Rs. 84.09 Lacs on Carried forward Loss of Rs.367.51 Lacs as per income tax records on the bases of management estimate of virtual certainty of Profit in future.



PLACE : MUMBAI
Date :26.05.2023

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

(Ulhas Narayan Deosthale)
Director
DIN:09215291

GENPHARMASEC LIMITED
(Formerly known as Generic Pharmasec Ltd)

"ANNEXURE - I"

Statement of Audited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter & Year Ended 31st March, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
Pharmaceuticals	621.65	640.56	715.14	2,528.34	2,661.12
Trading in Securities	-	-	28.73	23.23	70.93
Total Revenue	621.65	640.56	743.86	2,551.57	2,732.05
Segment Results (Profit before tax and interest)					
Pharmaceuticals	58.00	54.07	105.56	195.80	370.84
Trading in Securities	(8.30)	(8.30)	(92.63)	(94.53)	(356.84)
Total	49.71	45.78	12.93	101.27	14.00
Less					
(i) Unallocated Finance Cost	-	-	-	-	-
(ii) Other unallocable expenditure net of unallocable income	(29.47)	22.11	(32.32)	(73.11)	(58.31)
(iii) Inter Segment Eliminations	-	-	-	-	-
Profit Before Tax	20.24	23.66	(19.39)	28.16	(44.30)
Segment Assets					
Pharmaceuticals	1,483.52	1,405.31	1,469.43	1,483.52	1,469.43
Trading in Securities	70.93	79.20	193.45	70.93	193.45
Un-Allocated	433.08	299.63	502.15	433.08	502.15
Total	1,987.53	1,784.14	2,165.04	1,987.53	2,165.04
Segment Liabilities					
Pharmaceuticals	137.72	336.29	621.08	137.72	621.08
Trading in Securities	-	-	-	-	-
Un-Allocated	1,849.81	1,447.85	1,543.96	1,849.81	1,543.96
Total	1,987.53	1,784.14	2,165.04	1,987.53	2,165.04
	-	-	-	-	-

The company has reported segment information as per the Indian Accounting Standard 108 "Operating Segments"



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

Ulhas Narayan Deosthale
(Ulhas Narayan Deosthale)
Director
Din : 09215291

PLACE : MUMBAI
Date :26.05.2023



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 REPORT

To
The Board of Directors
GENPHARMASEC LIMITED
(Formerly known as ‘Generic Pharmasec Limited’)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **GENPHARMASEC LIMITED (Formerly known as ‘Generic Pharmasec Limited’)** for the quarter and year ended 31st March, 2023 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 amended (“Listing Regulations”)

In our opinion and to the best of our information and according to the explanations given to us these financial 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 in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended as well as for the year to date results for the period from 1.4.2022 to 31.03.2023

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the auditor’s responsibilities for the audit of the financial results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Abhishek S Tiwari & Associates

CHARTERED ACCOUNTANTS

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Management's responsibility for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other Accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not



Abhishek S Tiwari & Associates

CHARTERED ACCOUNTANTS

Office: 201, Mukund Palace, New Golden Nest Road, Bhayander (East), Dist – Thane, Maharashtra- 401105

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detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Abhishek S Tiwari & Associates

CHARTERED ACCOUNTANTS

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Mob 9029326651, Email: caabhishek2012@gmail.com

Other Matters

The Statement includes the standalone financial results for the quarter ended 31st March, 2023 being the balancing figures between audited figures in respect of the financial year ended 31st March, 2023 and the published unaudited year to date figures upto 31st December, 2022, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For Abhishek S Tiwari
Chartered Accountants

& Associates



Abhishek Tiwari
Partner

M.No.155947

Place : Mumbai

Date: 26-05-2023

UDIN: 23155947BGSTQQ9157



GENPHARMASEC LIMITED

CIN : L24231MH1992PLC323914

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Date: 26th May, 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 : Declaration in respect of Unmodified Opinion on Audited Financial Statement for the Financial Year ended March 31, 2023 pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulation, 2016.

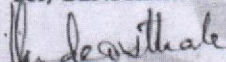
In terms of provision of Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended by the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016, vide notification No. SEBI/ LADNRO/ GN/2016-17 /001 dated May 25, 2016 and circular no CIR/CFD/CMD/56/2016 dated May 27, 2016, we declare that the Statutory Auditors of the Company M/S. Abhishek S. Tiwari & Associates, Chartered Accountants, have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results of the Company for the Quarter and Financial year ended 31st March, 2023.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For, GENPHARMASEC LIMITED


Ulhas Deosthale

Director

DIN : 09215291

