



(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.  
+91- 86555 50242  
compliance@genpharmasec.com  
info@genpharmasec.com  
www.genpharmasec.com

Date: 11<sup>th</sup> November 2021

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 Thursday, 11<sup>th</sup> November, 2021 at 05.00 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 Thursday, 11<sup>th</sup> November 2021 has inter alia:

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 30<sup>th</sup> September, 2021 prepared in terms of IND-AS, pursuant to Regulation 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Considered and Approved and taken on records the Unaudited Statement of Assets and Liabilities for the half year ended 30<sup>th</sup> September, 2021.

Kindly take the same on your records.

Thanking You,

Yours Truly,

For Generic Pharmasec Limited

Ulhas Narayan Deosthale  
Whole Time Director & CFO  
DIN: 09215291



GENERIC PHARMASEC LIMITED

Statement of Standalone Unaudited Results for the Quarter and Half Year Ended September 30, 2021

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Revenue from Operations</b>	501.90	810.28	388.46	1,312.18	1,213.16	2,130.75
<b>2 Other Income</b>	0.65	5.87	13.10	6.52	29.97	32.78
<b>3 Total Revenue (1 + 2)</b>	<b>502.55</b>	<b>816.15</b>	<b>401.56</b>	<b>1,318.70</b>	<b>1,243.13</b>	<b>2,163.53</b>
<b>4 Expenses</b>						
Cost of materials consumed	-	-	-	-	-	-
Purchase of stock-in-trade	426.12	1,112.56	517.74	1,538.68	1,128.64	2,342.12
Changes in inventories of finished goods, work-in-progress and stock-in-	112.76	(342.24)	(140.87)	(229.48)	(25.24)	(422.08)
Employee benefits expense	5.06	5.08	5.21	10.14	8.76	18.75
Depreciation and amortisation expense	0.31	0.34	0.31	0.65	0.58	1.25
Other expenses	24.89	20.78	24.47	45.67	41.59	72.54
<b>Total expenses</b>	<b>569.14</b>	<b>796.52</b>	<b>406.85</b>	<b>1,365.66</b>	<b>1,154.33</b>	<b>2,012.58</b>
<b>5 Profit/(Loss) Before Exceptional item and Tax (3-4)</b>	<b>(66.59)</b>	<b>19.64</b>	<b>(5.29)</b>	<b>(46.96)</b>	<b>88.80</b>	<b>150.95</b>
<b>6 Exceptional items</b>	-	-	-	-	-	-
<b>7 Profit/(Loss) Before Tax (5-6)</b>	<b>(66.59)</b>	<b>19.64</b>	<b>(5.29)</b>	<b>(46.96)</b>	<b>88.80</b>	<b>150.95</b>
<b>8 Tax expense</b>						
(1) Current Tax	(5.11)	5.11	13.93	-	13.93	25.20
(2) Deferred Tax	-	-	0.06	-	0.06	(0.10)
<b>9 Profit / (Loss) from continuing operations (7 - 8)</b>	<b>(61.48)</b>	<b>14.53</b>	<b>(19.28)</b>	<b>(46.96)</b>	<b>74.81</b>	<b>125.86</b>
<b>10 Profit / (Loss) from discontinuing operations</b>	-	-	-	-	-	-
<b>11 Tax expense of discontinuing operations</b>	-	-	-	-	-	-
<b>12 Profit/(loss) from Discontinuing operations (after tax)</b>	-	-	-	-	-	-
<b>13 Profit (Loss) for the period (9+12)</b>	<b>(61.48)</b>	<b>14.53</b>	<b>(19.28)</b>	<b>(46.96)</b>	<b>74.81</b>	<b>125.86</b>
<b>14 Other Comprehensive income:</b>						
<b>A (I) Items that will not be reclassified to profit or loss</b>	(124.21)	(103.14)	(88.48)	(227.35)	(32.19)	(413.04)
<b>(II) Income tax relating to items that will not be reclassified to profit or loss</b>	-	-	-	-	-	-
<b>B (I) Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
<b>(II) Income tax relating to items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
<b>15 Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period)</b>	<b>(185.69)</b>	<b>(88.61)</b>	<b>(107.77)</b>	<b>(274.31)</b>	<b>42.62</b>	<b>(287.19)</b>
<b>16 Earnings per equity share (for discontinued &amp; continuing operations) of face value of Rs. 10 each</b>						
(a) Basic	(0.02)	0.01	(0.01)	(0.02)	0.03	0.05
(b) Diluted	(0.02)	0.01	(0.01)	(0.02)	0.03	0.05

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 11th November, 2021.
- 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 ended and half year ended on 30th September, 2021 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.genpharmasec.com](http://www.genpharmasec.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 30th September, 2021 as reported in the financial result, are the balancing figures between half year ended 30th September, 2021 and the unaudited published financial result for the quarter ended 30th June, 2021. The Financial results for the quarter ended & half year ended on 30 September, 2021 have been subjected to a "Limited Review" by the statutory auditors of the Company.

For and on behalf of the Board of  
Generic Pharmasec Limited

*Ulhas Narayan Deosthale*  
(Ulhas Narayan Deosthale)  
Director & CFO  
DIN : 09215291



PLACE : MUMBAI  
DATE :11.11.2021

**GENERIC PHARMASEC LIMITED**

**STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2021**

(Rs. In Lakhs)

Particulars	As At 30th Sept, 2021	As At 31st March, 2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	3.14	4.83
(d) Financial Assets		
(i) Investments	-	13.75
(ii) Loans	67.92	83.74
(f) Other non-current assets	-	1.26
(b) Deferred Tax Asset (Net)	0.32	0.31
<b>Total non-current assets</b>	71.38	103.89
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Investment	529.67	766.86
(ii) Trade Receivables	522.76	752.49
(ii) Cash and Cash equivalents	227.28	353.35
(b) Inventories	997.57	768.08
(b) Current Tax assets	0.74	-
(c) Other Current Asset	45.29	37.29
<b>Total current assets</b>	2,323.31	2,678.07
<b>Total assets</b>	<b>2,394.70</b>	<b>2,781.96</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2,768.60	2,768.60
(b) Other Equity	(989.50)	(702.43)
<b>Total of Equity</b>	1,779.10	2,066.17
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions		
(c) Deferred tax liabilities (Net)	-	-
(d) Non-current tax liabilities (net)	11.55	-
<b>Total non-current liabilities</b>	11.55	-
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(i) Trade Payables	597.70	711.55
(iii) Other financial liabilities		
(b) Other Current Liabilities	6.34	3.95
(c) Provisions		
(c) Current Tax liabilities	-	0.29
<b>Total current liabilities</b>	604.04	715.79
<b>Total equity and liabilities</b>	<b>2,394.70</b>	<b>2,781.96</b>
	-	0.00



For and on behalf of the Board of  
Generic Pharmasec Limited

*Ulhas Narayan Deosthale*

(Ulhas Narayan Deosthale)

Director & CFO

DIN : 09215291

PLACE : MUMBAI

DATE : 11.11.2021

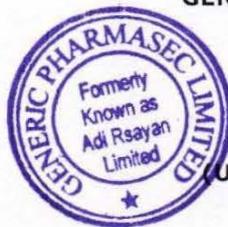
**GENERIC PHARMASEC LIMITED**

**Unaudited Cash Flow Statement for the period ended September 30, 2021**

(Rs. In Lakhs)

PARTICULARS	For the period ended 30th Sept, 2021	For the period ended 30th Sept, 2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) before tax and Extra Ordinary items	(46.96)	88.80
Adjustment for:-		
Depreciation	0.65	0.58
Loss on Sale of Assets	0.92	-
Interest Income	(6.40)	(29.97)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CH</b>	<b>(51.78)</b>	<b>59.41</b>
Adjustment for:-		
(Increase)/decrease Trade and Other Receivables	229.73	21.25
Increase/(decrease) Trade Payables	(113.85)	51.88
Increase/(decrease) Other Current Liabilities	2.39	2.79
(Increase)/decrease in Inventories	(229.49)	(25.24)
(Increase)/decrease Others Current Assets	(8.00)	5.49
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(119.22)</b>	<b>56.16</b>
Direct Taxes Paid	(0.98)	(12.50)
Last Year Direct Taxes Paid	-	-
<b>I NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(171.98)</b>	<b>103.07</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(0.06)	(0.91)
Sale of Fixed Assets	0.17	-
New Investments	-	(1,241.58)
Proceeds from sale of investment	23.59	455.50
Loans Given/ Repayments received (Net)	15.82	185.35
Interest Income	6.40	29.97
<b>II NET CASH USED IN INVESTING ACTIVITIES</b>	<b>45.92</b>	<b>(571.67)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Preceeds from Issue of Share Warrants	-	450.00
<b>III NET CASH USED IN FINANCING ACTIVITIES</b>	<b>-</b>	<b>450.00</b>
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	<b>(126.06)</b>	<b>(18.60)</b>
<b>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGNNING</b>	<b>353.35</b>	<b>257.84</b>
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>227.29</b>	<b>239.24</b>
	0.00	

For and on behalf of the Board  
GENERIC PHARMASEC LIMITED



*Udhas Narayan Deosthale*

(Udhas Narayan Deosthale)

Director & CFO

DIN : 09215291

PLACE : MUMBAI

DATE : 11.11.2021

GENERIC PHARMASEC LIMITED

"ANNEXURE - I"

Statement of Segment-wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30th September, 2021

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
Pharmaceuticals	474.55	795.43	401.56	1,269.98	1,243.13	2,079.93
Trading in Securities	27.35	14.85	-	42.20	-	50.40
<b>Total Revenue</b>	<b>501.90</b>	<b>810.28</b>	<b>401.56</b>	<b>1,312.18</b>	<b>1,243.13</b>	<b>2,130.34</b>
<b>Segment Results (Profit before tax and interest)</b>						
Pharmaceuticals	46.39	74.24	(5.29)	120.63	88.80	236.58
Trading in Securities	(97.09)	(52.48)	-	(149.57)	-	(53.75)
<b>Total</b>	<b>(50.70)</b>	<b>21.76</b>	<b>(5.29)</b>	<b>(28.94)</b>	<b>88.80</b>	<b>182.83</b>
<b>Less</b>						
(i) Unallocated Finance Cost	-	-	-	-	-	-
(ii) Other unallocable expenditure net of unallocable income	(15.90)	(2.12)	-	(18.02)	-	(64.98)
(iii) Inter Segment Eliminations	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>(66.59)</b>	<b>19.64</b>	<b>(5.29)</b>	<b>(46.96)</b>	<b>88.80</b>	<b>117.85</b>
<b>Segment Assets</b>						
Pharmaceuticals	1,140.96	1,296.87	3,024.57	1,140.96	3,024.57	1,310.96
Trading in Securities	426.78	550.91	-	426.78	-	340.11
Un-Allocated	826.96	1,165.60	-	826.96	-	1,130.89
<b>Total</b>	<b>2,394.70</b>	<b>3,013.38</b>	<b>3,024.57</b>	<b>2,394.70</b>	<b>3,024.57</b>	<b>2,781.96</b>
<b>Segment Liabilities</b>						
Pharmaceuticals	601.40	977.30	3,024.57	601.40	3,024.57	711.61
Trading in Securities	-	-	-	-	-	-
Un-Allocated	1,793.30	2,036.08	-	1,793.30	-	2,070.34
<b>Total</b>	<b>2,394.70</b>	<b>3,013.38</b>	<b>3,024.57</b>	<b>2,394.70</b>	<b>3,024.57</b>	<b>2,781.96</b>

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

For and on behalf of the Board of  
GENERIC PHARMASEC LIMITED



*U. Deosthale*

(U. Deosthale)  
Director & CFO  
DIN : 09215291

PLACE : MUMBAI  
DATE : 11.11.2021



**Independent Auditor's Review Report on the Quarterly and Year to Date 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  
**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, 2021 and year to date results for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021 ('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, 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 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.

**For Abhishek S Tiwari & Associates  
Chartered Accountants**



Abhishek Tiwari  
Partner  
M.No.155947

Place of signature: Mumbai  
Date: 11.11.2021

UDIN: 21155947AAAADT5138