



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: 14th November, 2022

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, 11th November, 2022.

Reference:- BSE Scrip Code: 531592

This is in continuation of the outcome of Financial results submitted by the company on 11th Nov, 2022 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The meeting Conclusion time was inadvertently not mentioned. We are hereby submitting a revised outcome of Board Meeting for approval of Financial results having the required information i.e the Conclusion Time as specified to be given under SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, and there is no change in any financial figures.

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, 11th November, 2022 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, 2022 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 30th September, 2022.

Kindly take the same on your records.

The Board Meeting commenced at 3.00 P.M. (IST) and concluded at 4:45 P.M. (IST)





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Thanking You,

Yours Truly,

For GENPHARMASEC LIMITED

(Formerly Known as Generic Pharmasec Limited)

Ulhas Deosthale
Director
DIN:- 09215291





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 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
GENPHARMASEC LIMITED
(Formerly Known as 'Generic pharmasec Limited')

We have reviewed the accompanying statement of unaudited financial results of GENPHARMASEC LIMITED (Formerly Known as 'Generic pharmasec Limited') for the quarter ended 30th September, 2022 and year to date results for the period from 1st April, 2022 to 30th September, 2022 ('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: 11.11.2022

UDIN: 22155947BCVDJN6145

GENPHARMASEC LIMITED
(Formerly known as Generic Pharmasec Ltd)
Statement of Standalone Unaudited Financial Results for the Quarter & Half year Ended September 30, 2022

(Rs. In Lakhs)

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---------------|-------------|-------------|-----------------|-------------|------------|
| | 30/09/2022 | 30-06-2022 | 30/09/2021 | 30/09/2022 | 30/09/2021 | 31-03-2022 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Revenue from Operations | 601.74 | 687.62 | 501.90 | 1,289.36 | 1,312.18 | 2,732.05 |
| 2 Other Income | (0.00) | 2.35 | 0.65 | 2.35 | 6.52 | 9.26 |
| 3 Total Revenue (1 + 2) | 601.74 | 689.97 | 502.54 | 1,291.71 | 1,318.70 | 2,741.31 |
| 4 Expenses | | | | | | |
| Purchase of stock-in-trade | 410.25 | 553.61 | 426.12 | 963.86 | 1,638.68 | 2,877.32 |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | 155.79 | 108.04 | 112.76 | 263.83 | (229.48) | (220.81) |
| Employee benefits expense | 9.82 | 8.60 | 5.06 | 18.42 | 10.14 | 25.45 |
| Depreciation and amortisation expense | 0.43 | 0.42 | 0.31 | 0.85 | 0.65 | 1.42 |
| Other expenses | 19.12 | 40.65 | 24.89 | 59.77 | 45.67 | 102.22 |
| Total Expenses | 595.40 | 711.32 | 569.14 | 1,306.72 | 1,365.66 | 2,785.61 |
| 5 Profit/(Loss) Before Exceptional Item and Tax (3-4) | 6.34 | (21.35) | (66.60) | (15.01) | (46.96) | (44.30) |
| 6 Exceptional Items | - | - | - | - | - | - |
| 7 Profit/(Loss) Before Tax (5-6) | 6.34 | (21.35) | (66.60) | (15.01) | (46.96) | (44.30) |
| 8 Tax expense | | | | | | |
| (1) Current Tax | - | - | (5.11) | - | - | - |
| (2) Deferred Tax | - | - | - | - | - | (0.02) |
| (3) Prior Period Tax | - | - | - | - | - | 23.39 |
| 9 Profit / (Loss) from continuing operations (7 - 8) | 6.34 | (21.35) | (61.49) | (15.01) | (46.96) | (20.93) |
| 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) | 6.34 | (21.35) | (61.49) | (15.01) | (46.96) | (20.93) |
| 14 Other Comprehensive Income: | | | | | | |
| A (i) Items that will not be reclassified to profit or loss | (49.11) | (41.64) | (124.21) | (90.75) | (227.35) | (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 Income for the period | (42.78) | (62.99) | (185.70) | (105.77) | (274.32) | (529.20) |
| 16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each | | | | | | |
| (a) Basic | 0.00 | (0.01) | (0.02) | (0.01) | (0.02) | (0.01) |
| (b) Diluted | 0.00 | (0.01) | (0.02) | (0.01) | (0.02) | (0.01) |

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 11th November, 2022.
- 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 & half year ended on 30th September, 2022 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
- 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
- As per the renegotiated terms for the loans given by the Company, the Company has agreed to waive off interest income from Oct, 2021 to March, 2022 and the outstanding loans of Rs. 62.92 Lacs at the quarter ended 30.09.2022 have been demanded by the Company which will be recovered on or before 31.03.2023. Hence credit loss is not expected and therefore, not provided for during the Quarter.



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

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

PLACE : MUMBAI
DATE : 11.11.2022

GENEPHARMASEC LIMITED
(Formerly known as Generic Pharmasec Ltd)
STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2022

(Rs. In Lakhs)

| Particulars | As At 30th Sep, 2022 | As At 31st March, 2022 |
|---|----------------------|------------------------|
| | Unaudited | Audited |
| ASSETS | | |
| (1) Non-Current Assets | | |
| (a) Property, Plant and Equipment | 9.78 | 10.37 |
| (b) Other Non-Current Assets | 1.78 | - |
| (c) Deferred Tax Asset (Net) | 0.29 | 0.29 |
| Total Non-Current Assets | 11.85 | 10.66 |
| (2) Current Assets | | |
| (a) Financial assets | | |
| (i) Investment | 117.66 | 245.00 |
| (ii) Trade Receivables | 511.41 | 644.81 |
| (iii) Cash and Cash equivalents | 444.36 | 160.66 |
| (iv) Bank Balance other than cash & cash equivalent | 0.10 | 0.10 |
| (v) Loans | 62.99 | 67.99 |
| (b) Inventories | 725.06 | 988.89 |
| (c) Current Tax assets | 0.17 | 26.36 |
| (d) Other Current Assets | 9.26 | 20.56 |
| Total Current Assets | 1,871.01 | 2,154.37 |
| Total Assets | 1,882.86 | 2,165.04 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 2,768.60 | 2,768.60 |
| (b) Other Equity | (1,340.74) | (1,231.64) |
| Total of Equity | 1,427.86 | 1,536.96 |
| Liabilities | | |
| (1) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | - |
| Total Non-Current Liabilities | - | - |
| (2) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Trade Payables | 454.22 | 622.06 |
| (b) Other Current Liabilities | 0.78 | 6.01 |
| Total Current Liabilities | 455.00 | 628.07 |
| Total Equity and Liabilities | 1,882.86 | 2,165.04 |



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 : 11.11.2022

GENPHARMASEC LIMITED
(Formerly known as Generic Pharmasec Ltd)
Unaudited Cash Flow Statement for the period ended September 30, 2022

| | | (Rs. In Lakhs) | |
|---|--------------------------------------|--------------------------------------|--|
| PARTICULARS | For the period ended 30th Sept, 2022 | For the period ended 30th Sept, 2021 | |
| A CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net Profit/(Loss) before tax and Extra Ordinary items | (15.01) | (46.96) | |
| Adjustment for:- | | | |
| Depreciation | 0.85 | 0.65 | |
| Loss on Sale of Assets | - | 0.92 | |
| Interest on Income Tax Refund | (0.73) | (6.40) | |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | (14.90) | (51.78) | |
| Adjustment for:- | | | |
| (Increase)/decrease Trade and Other Receivables | 133.40 | 229.73 | |
| Increase/(decrease) Trade Payables | (167.84) | (113.85) | |
| Increase/(decrease) Other Current Liabilities | (5.23) | 2.39 | |
| (Increase)/decrease in Inventories | 263.83 | (229.49) | |
| (Increase)/decrease Others Non Current Assets | (1.78) | (8.00) | |
| (Increase)/decrease Current Tax Assets | 1.03 | - | |
| (Increase)/decrease Others Current Assets | 11.30 | - | |
| CASH GENERATED FROM OPERATIONS | 234.72 | (119.22) | |
| Direct Taxes Paid | 24.43 | (0.98) | |
| Last Year Direct Taxes Paid | - | - | |
| I NET CASH FLOW FROM OPERATING ACTIVITIES | 244.25 | (171.98) | |
| B CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of Fixed Assets | (0.26) | (0.06) | |
| Sale of Fixed Assets | - | 0.17 | |
| Proceeds from Sale of Investment | 33.25 | 23.59 | |
| Loans Given/ Repayments received (Net) | 5.00 | 15.82 | |
| Interest on Income Tax Refund | 0.73 | - | |
| Interest Income | 0.73 | 6.40 | |
| II NET CASH USED IN INVESTING ACTIVITIES | 39.45 | 45.92 | |
| C CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Proceeds from Issue of Share Warrants | - | - | |
| III NET CASH USED IN FINANCING ACTIVITIES | - | - | |
| NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III) | 283.70 | (126.06) | |
| Add:- CASH & CASH EQUIVALENTS AS AT BEGINNING | 160.76 | 353.35 | |
| CLOSING BALANCE OF CASH & CASH EQUIVALENTS | 444.46 | 227.29 | |
| | 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 : 11.11.2022

GENPHARMASEC LIMITED
(Formerly known as Generic Pharmasec Ltd)
"ANNEXURE - I"

Statement of Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter & Half Year Ended 30th September, 2022

| Particulars | Quarter Ended | | | Half Year Ended | | (Rs. In Lakhs) |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------------|
| | 30/09/2022 | 30-06-2022 | 30/09/2021 | 30/09/2022 | 30/09/2021 | Year Ended |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | 31-03-2022 (Audited) |
| Segment Revenue | | | | | | |
| Diagnostic Equipments | 601.74 | 664.39 | 474.55 | 1,266.13 | 1,269.98 | 2,661.12 |
| Trading in Securities | 0.00 | 23.23 | 27.35 | 23.23 | 42.20 | 70.93 |
| Total Revenue | 601.74 | 687.62 | 501.90 | 1,289.36 | 1,312.18 | 2,732.05 |
| Segment Results (Profit before tax and Interest) | | | | | | |
| Diagnostic Equipments | 53.35 | 37.69 | 46.39 | 91.04 | 120.63 | 370.84 |
| Trading in Securities | (36.18) | (41.42) | (97.09) | (77.60) | (149.57) | (356.84) |
| Total | 17.17 | (3.73) | (50.70) | 13.44 | (28.94) | 14.00 |
| Less | | | | | | |
| (i) Unallocated Finance Cost | - | - | - | - | - | - |
| (ii) Other unallocable expenditure net of unallocable income | 10.84 | 17.62 | (15.90) | 28.46 | (18.02) | 58.31 |
| (iii) Inter Segment Eliminations | - | - | - | - | - | - |
| Profit Before Tax | 6.34 | (21.35) | (66.59) | (15.01) | (46.96) | (44.30) |
| Segment Assets | | | | | | |
| Diagnostic Equipments | 1,161.39 | 1,263.42 | 1,140.96 | 1,161.39 | 1,140.96 | 1,469.43 |
| Trading in Securities | 87.49 | 124.01 | 426.78 | 87.49 | 426.78 | 193.45 |
| Un-Allocated | 633.98 | 486.08 | 826.96 | 633.98 | 826.96 | 502.15 |
| Total | 1,882.86 | 1,873.52 | 2,394.70 | 1,882.86 | 2,394.70 | 2,165.04 |
| Segment Liabilities | | | | | | |
| Diagnostic Equipments | 426.29 | 390.34 | 601.40 | 426.29 | 601.40 | 621.08 |
| Trading in Securities | - | - | - | - | - | - |
| Un-Allocated | 1,456.57 | 1,483.18 | 1,793.30 | 1,456.57 | 1,793.30 | 1,543.96 |
| Total | 1,882.86 | 1,873.52 | 2,394.70 | 1,882.86 | 2,394.70 | 2,165.04 |
| | - | - | - | - | - | - |

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
Genpharmasec Limited
(Formerly known as Generic Pharmasec Ltd)

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

PLACE : MUMBAI
DATE : 11.11.2022