

Ref: GLL/BSE/2023-24/Feb

Date: February 14, 2024

To  
The General Manager,  
Corporate Relations Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, **Mumbai - 400001**,  
Maharashtra State, India.  
**Script Code: 531739**

To  
The Listing Manager,  
**The Ahmedabad Stock Exchange Limited**  
A-2, Kamdhenu Complex, Opp. Sahajanand  
College, 120 Feet Ring Road, Panjara Pol,  
Ambawadi, **Ahmedabad - 380015**,  
Gujarat State, India.  
**Script Code:**

To  
**The Calcutta Stock Exchange  
Limited**,  
#7, Lyons Range, Murgighata,  
Dalhousie, **Kolkata - 700001**,  
West Bengal State, India.  
**Script Code: 26178**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of Gennex Laboratories Limited - Scrip  
Code: 531739/GENNEX**

**Ref: Regulation 29, 33 & 47 of the SEBI (LODR) 'Regulations, 2015.**

In just concluded Meeting of Board of Directors, the Board Approved and considered the following items:

1. Unaudited (Standalone and Consolidated) Financial Statements for the Quarter and Nine months ended December 31, 2023 (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, 2023 (annexed here with);
3. Acceptance of Resignation of Mr. Tiruvarur Muralidharan Gopalakrishnan, Whole time Director of the Company.
4. Appointment of Dr. S.CH. DHARMA RAO, as Additional Director (Non-Executive - Non Independent Director) of the Company.

We hereby submit that the Board Meeting had commenced at 04:00 PM and concluded at 05:00 PM.

This intimation is also uploaded on the Company website: [www.gennexlab.com](http://www.gennexlab.com)

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

Thanking you,

Yours faithfully  
**For Gennex Laboratories Limited**

**Dinesh Kumar Kejriwal**  
Company Secretary & Compliance Officer



**Gennex Laboratories Limited**



**GENNEX LABORATORIES LIMITED**  
 REGD. OFF: SURVEY NO. 133, BOLLARAM, JINNARAM MANDAL, SANGAREDDY DIST - 502 325  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2023**  
 Tel. No.+91-40-87334400-30, Fax: +91-40-87334433, Email: info@gennexlab.com website: www.gennexlab.com  
 CIN: L24230TG1990PLC011168

PART - I							
Statement of standalone Unaudited Financial Results for the Quarter and Nine months ended 31 December, 2023							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. In lakhs)
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	1707.84	1424.45	1389.59	4546.75	4694.62	6509.81
	(b) Other operating income	224.29	5.88	72.84	233.55	181.19	340.35
	<b>Total Income from operations (net)</b>	<b>1932.14</b>	<b>1430.33</b>	<b>1462.43</b>	<b>4780.31</b>	<b>4875.81</b>	<b>6850.16</b>
2	<b>Expenses</b>						
	(a) Cost of material consumed	915.31	680.18	1248.45	2458.31	3665.67	4691.08
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	249.03	-17.97	-454.59	-79.73	-695.90	-699.75
	(d) Employee benefit expense	162.40	177.57	196.55	524.15	573.01	770.71
	(f) Finance Cost	31.85	28.16	18.42	90.32	72.22	123.09
	(g) Depreciation and amortisation expense	20.20	20.27	18.73	60.70	54.67	74.44
	(h) Other expenses	237.49	187.54	289.91	711.80	900.71	1289.47
	<b>Total expenses</b>	<b>1616.30</b>	<b>1075.75</b>	<b>1317.48</b>	<b>3765.37</b>	<b>4490.39</b>	<b>6249.04</b>
3	<b>Profit(+)/Loss(-) from operations before exceptional items and tax (1-2)</b>	<b>315.83</b>	<b>354.58</b>	<b>144.95</b>	<b>1014.93</b>	<b>385.42</b>	<b>601.12</b>
4	Exceptional items	0.00	0.00	0	0.00	0.00	0.00
5	<b>Profit(+)/Loss(-) before tax (3+4)</b>	<b>315.83</b>	<b>354.58</b>	<b>144.95</b>	<b>1014.93</b>	<b>385.42</b>	<b>601.12</b>
6	Taxes of earlier years	0.00	0.00	0.00	0.00	0.00	-2.28
7	Current Tax	-52.06	-88.64	-36.48	-228.00	-97.00	-157.00
8	Deferred tax(benefit/expense)						14.06
9	<b>Total Tax expense</b>	<b>-52.06</b>	<b>-88.64</b>	<b>-36.48</b>	<b>-228.00</b>	<b>-97.00</b>	<b>-145.22</b>
10	Net movement in regulatory deferral account balances related to Profit or loss and the related deferred tax movement	0.00	0.00	0.00	0.00	0.00	0.00
11	<b>Profit(+)/Loss(-) for the period from continuing operation (5-9)</b>	<b>263.77</b>	<b>265.94</b>	<b>108.47</b>	<b>786.93</b>	<b>288.42</b>	<b>455.90</b>
12	Profit(+)/Loss(-) from discontinued operations before tax	0.0	0.0	0.0	0.0	0.0	0.0
13	Tax expense of discontinued operations	0.0	0.0	0.0	0.0	0.0	0.0
14	<b>Net Profit(loss) for the period from discontinued operations</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
15	Share of Profit(loss) of associates and Joint Ventures accounted for using equity method	0.0	0.0	0.0	0.0	0.0	0.0
16	<b>Total profit(loss) for period</b>	<b>263.77</b>	<b>265.94</b>	<b>108.47</b>	<b>786.93</b>	<b>288.42</b>	<b>455.90</b>
17	Other comprehensive Income net of taxes	0.00	0.00	0.00	0.00	0.00	2.38
18	<b>Net profit(loss) for period</b>	<b>263.77</b>	<b>265.94</b>	<b>108.47</b>	<b>786.93</b>	<b>288.42</b>	<b>458.26</b>

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19	Paid-up Equity Share Capital (Face value Rs. 1 each Equity Share) Other Equity	1774.47	1774.47	1611.16	1774.47	1611.16	1460.70 6100.00
20	Earning Per Equity Share (EPS) (Face value of Rs 1 per Share) ( of Rs. 1 each ) (not annualised) :						
	(a) Basic	0.149	0.150	0.067	0.443	0.179	0.314
	(b) Diluted	0.149	0.150	0.067	0.443	0.179	0.314

**Standalone Notes:**

1. 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.

2. 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, 2024. The Statutory auditors have carried out limited review of the above results for the quarter and nine months ended December 31, 2023. An unmodified report has been issued by them thereon.

3. 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.

4. The Company has issued 5,00,00,000 Equity Shares of Re.1/- each at a Premium of Rs.13.75 ps per Share aggregating to Rs.73,75,00,000/- on Preferential basis to identified persons and 1,55,00,000 Convertible Warrants at a price of Rs.14.75 ps per Warrant to Promoter Group aggregating to Rs/22.86.25.000/- for which in-principle approval from BSE received and Listing approval under process.

5. Previous period's figures have been rearranged / regrouped wherever necessary

6. The quarterly unaudited standalone financial results for the Quarter and Nine Months ended December 31, 2023 are available on the Company's Website i.e., [www.gennexlab.com](http://www.gennexlab.com) and also available on BSE website i.e., [www.bseindia.com](http://www.bseindia.com).

**For Gennex Laboratories Limited**

Date: 14.02.2024  
Place: Hyderabad

**Arihant Baid**  
Managing Director  
DIN #01171845

**Arihant Baid** Digitally signed  
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**R Pugalia & Company**  
Chartered Accountants  
20 E Lake Road Kolkata-700029

**Limited Review report on Unaudited Standalone financial results for the quarter and nine months ended 31<sup>st</sup> December, 2023 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.**

To  
The Board of Directors,  
**M/s. Gennex Laboratories Limited,**  
**Hyderabad.**

We have reviewed the accompanying Statement of Unaudited Standalone financial results of **Gennex Laboratories Limited** for the Quarter and nine months ended December 31, 2023 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This statement 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 compliances with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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 stated in paragraph 3 above nothing has come to our attention, except as stated below, that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R PUGALIA & COMPANY**  
**Chartered Accountants**  
**Firm Registration No.318188E**

*R. Pugalía*

**RAJEEV KUMAR PUGALIA**  
**Membership No.053972**  
**Place: Kolkata**  
**Date: 14<sup>th</sup> February, 2024**  
**UDIN:24053972BKCETA4801**





**GENNEX LABORATORIES LIMITED**  
 REGD. OFF: SURVEY NO. 133, BOLLARAM, JINNARAM MANDAL, SANGAREDDY DIST - 502 326  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2023**  
 Tel. No.+91-40-87334400-30, Fax: +91-40-87334433, Email: info@gennexlab.com website: www.gennexlab.com  
 CIN: L24230TG1990PLC011168

PART - I							
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31 December, 2023							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. In lakhs)
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	1914.37	1757.94	1389.59	5321.16	4694.62	6680.29
	(b) Other operating income	226.37	59.80	72.84	286.66	181.19	395.35
	<b>Total Income from operations (net)</b>	<b>2139.74</b>	<b>1817.74</b>	<b>1462.43</b>	<b>5609.71</b>	<b>4875.81</b>	<b>6955.64</b>
2	<b>Expenses</b>						
	(a) Cost of material consumed	1088.00	888.54	1248.45	2903.13	3555.67	4891.06
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	122.31	-161.01	-454.59	-483.63	-695.90	-699.75
	(d) Employee benefit expense	187.86	233.51	196.55	666.80	673.01	787.23
	(f) Finance Cost	82.85	78.38	18.42	234.23	72.22	136.38
	(g) Depreciation and amortisation expense	46.42	103.45	18.73	213.88	54.67	91.94
	(h) Other expenses	281.75	279.68	289.91	956.71	900.71	1312.47
	<b>Total expenses</b>	<b>1788.21</b>	<b>1422.55</b>	<b>1317.48</b>	<b>4490.74</b>	<b>4490.39</b>	<b>6318.34</b>
3	<b>Profit(+)/Loss(-) from operations before exceptional items and tax (1-2)</b>	<b>351.53</b>	<b>395.19</b>	<b>144.95</b>	<b>1118.97</b>	<b>385.42</b>	<b>637.30</b>
4	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
5	<b>Profit(+)/Loss(-) before tax (3+4)</b>	<b>351.53</b>	<b>395.19</b>	<b>144.95</b>	<b>1118.97</b>	<b>385.42</b>	<b>637.30</b>
6	<b>Taxes of earlier years</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-2.28</b>
7	<b>Current Tax</b>	<b>-75.06</b>	<b>-88.64</b>	<b>-36.48</b>	<b>-251.00</b>	<b>-97.00</b>	<b>-157.00</b>
8	<b>Deferred tax(benefit/expense)</b>						<b>14.06</b>
9	<b>Total Tax expense</b>	<b>-75.06</b>	<b>-88.64</b>	<b>-36.48</b>	<b>-251.00</b>	<b>-97.00</b>	<b>-145.22</b>
10	<b>Net movement in regulatory deferral account balances related to Profit or loss and the related deferred tax movement</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Profit(+)/Loss(-) for the period from continuing operation (5-9)</b>	<b>276.47</b>	<b>306.55</b>	<b>108.47</b>	<b>867.97</b>	<b>288.42</b>	<b>492.08</b>
12	<b>Profit(+)/Loss(-) from discontinued operations before tax</b>						
13	<b>Tax expense of discontinued operations</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
14	<b>Net Profit(loss) for the period from discontinued operations</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
15	<b>Share of Profit(loss) of associates and Joint Ventures accounted for using equity method</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
16	<b>Total profit(loss) for period</b>	<b>276.47</b>	<b>306.55</b>	<b>108.47</b>	<b>867.97</b>	<b>288.42</b>	<b>492.08</b>
17	<b>Other comprehensive Income net of taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>127.38</b>
18	<b>Net profit(loss) for period</b>	<b>276.47</b>	<b>306.55</b>	<b>108.47</b>	<b>867.97</b>	<b>288.42</b>	<b>619.44</b>

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19	Paid-up Equity Share Capital (Face value Rs. 1 each Equity Share)	1774.47	1774.47	1611.16	1774.47	1611.16	1460.70
20	Other Equity						0
	Earning Per Equity Share (EPS) (Face value of Rs 1 per Share) ( of Rs. 1 each ) (not annualised) :						
	(a) Basic	0.156	0.173	0.067	0.489	0.179	0.424
	(b) Diluted	0.156	0.173	0.067	0.489	0.179	0.424

**Consolidated Notes:**

1. 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.
2. 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, 2024. The Statutory auditors have carried out limited review of the above results for the quarter and nine months ended December 31, 2023. An unmodified report has been issued by them thereon.
3. 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.
4. The Company has issued 5,00,00,000 Equity Shares of Re.1/- each at a Premium of Rs.13.75 ps per Share aggregating to Rs.73,75,00,000/- on Preferential basis to identified persons and 1,55,00,000 Convertible Warrants at a price of Rs.14.75 ps per Warrant to Promoter Group aggregating to Rs/22.86.25.000/- for which in-principle approval from BSE received and Listing approval under process.
5. Previous period's figures have been rearranged / regrouped wherever necessary
6. The quarterly unaudited standalone financial results for the Quarter and Nine Months ended December 31, 2023 are available on the Company's Website i.e., [www.gennexlab.com](http://www.gennexlab.com) and also available on BSE website i.e., [www.bseindia.com](http://www.bseindia.com).

For Gennex Laboratories Limited

Date: 14.02.2024  
Place: Hyderabad

Arihant Baid  
Managing Director  
DIN #01171845

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**R Pugalia & Company**  
Chartered Accountants  
20 E Lake Road Kolkata-700029

**Limited Review report on Unaudited Consolidated financial results for quarter and nine months ended 31<sup>st</sup> December, 2023 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.**

To  
The Board of Directors,  
**M/s. Gennex Laboratories Limited,**  
**Hyderabad.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **M/s. Gennex Laboratories Limited** ("the Company") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its Subsidiary for the quarter and nine months ended December 31, 2023, ("the Statement") 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 corresponding quarter and Nine months ended December 31, 2023 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 specified under section 143(10) of the Act, 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. (Subsidiary 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 thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, 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 Subsidiary, which have been reviewed by other auditors, whose interim financial results excluding consolidation eliminations reflect total revenues of Rs. 985.30 Lakhs, total net Profit after tax of Rs. 81.03 Lakhs for the nine months ended December 31, 2023 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 this Subsidiary, 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 R PUGALIA & COMPANY**  
**Chartered Accountants**  
**Firm Registration No.318188E**

*R. Pugalia*

**RAJEEV KUMAR PUGALIA**  
**Membership No.053972**  
**Place: Kolkata**  
**Date: 14<sup>th</sup> February, 2024**  
**UDIN:24053972BKCETB4580**

