

Ref: GLL/BSE/2024-25/May

Date: May 30, 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.  
**Scrip Code: 26178**

Dear Sir/Madam,

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

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

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

1. Audited Standalone & Consolidated Financial results for the quarter ended & Year Ended March 31, 2024;
2. Auditor's Report on audited Standalone & Consolidated Financial Statements for the Quarter and Year ended March 31, 2024, issued on dated May 30, 2024 along with the Statement on Impact of Audit Qualification (Standalone & Consolidated) are attached herewith - Annexure I;

We hereby submit that the Board Meeting had commenced at 4:00 PM and concluded at 7:30 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**

Office : 'Akash Ganga' 3rd Floor, Plot No. 144, Srinagar Colony, Hyderabad-500073, T.S, India | Phone : + 91-40-67334400 (30 Lines), Fax : +91 -40-67334433  
Factory : Sy. No. 133, Bollaram Village, Jinnaram Mandal, Sangareddy Dist - 502 325, Telangana, India | Tel : +91-08458 279406, Telefax : +91-08458 279516

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

**GENNEX LABORATORIES LIMITED**  
Registered Office : Sy.No.133, Bollaram, Jinnaram Mandal,  
Dist : Sangareddy, Telangana - 502 325. INDIA  
CIN : L24230TG1990PLC011168

**Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2024**

S No.	PARTICULARS	Quarter ended			Standalone - Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from Operations	2133.12	1707.84	1815.19	6679.87	6509.81
	Other Income	196.65	224.29	159.17	430.20	340.35
	<b>Total Income</b>	<b>2329.77</b>	<b>1932.13</b>	<b>1974.36</b>	<b>7110.07</b>	<b>6850.16</b>
2	Expenses					
(a)	Cost of material consumed	1629.47	915.33	1105.41	4087.78	4691.08
(b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c)	Changes in stock-in-trade and Work in Progress and stock in trade	-164.03	249.03	-3.85	-243.74	-699.75
(d)	Employees Cost	80.49	162.40	197.70	604.64	770.71
(e)	Finance Cost	25.26	31.85	50.87	115.58	123.09
(f)	Depreciation	20.34	20.20	19.77	81.04	74.44
(g)	Other Expenses	277.71	237.49	388.77	989.31	1289.48
	<b>Total Expenses</b>	<b>1869.24</b>	<b>1616.30</b>	<b>1758.66</b>	<b>5634.61</b>	<b>6249.05</b>
3	Total Profit before exceptional Items & Tax.	460.54	315.83	215.70	1475.47	601.12
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Total profit before tax	460.54	315.83	215.70	1475.47	601.12
6	Tax expense for earlier years	0.00	0.00	0.00	0.00	-2.28
7	Current tax	-77.00	-52.06	-62.28	-305.00	-157.00
8	Deferred Tax	9.32	0.00	14.06	9.32	14.06
9	Total Tax Expenses	-67.68	-52.06	-48.22	-295.68	-145.22
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
11	Net profit Loss for the period from continuing operations	392.86	263.77	167.48	1179.79	455.90
12	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
13	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
14	Net profit (loss) from discontinued operation after tax					
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
16	Total Profit (loss) for period	392.86	263.77	167.48	1179.79	455.90
17	Other comprehensive income net of taxes	11.06	0.00	2.36	11.06	2.36
18	Total Comprehensive income for the period					
	Total profit or loss, attributable to	403.92	263.77	169.84	1190.85	458.26
	Profit or loss, attributable to owners of parent					
19	Total Comprehensive income for the period attributable to					
	Comprehensive income for the period attributable to owners of parent					
	Total comprehensive income for the period attributable to owners of parent non controlling interests					
20	Details of equity share capital					
	Paid up equity share capital	2274.48	1774.47	1766.43		1766.43
	Other Equity				14229.51	6100.00
	Face value of equity share capital	0.00001	0.00001	0.00001	0.00001	0.00001
21	Details of debt securities					
	Paid up debt capital					
	Face value of debt securities					
22	Reserves excluding revaluation reserve					
23	Debenture redemption reserve					
24	Earnings per share					
i	Earnings per equity share for continuing operations	0.237	0.149	0.096	0.698	0.259
	Basic Earnings (Loss) per share from continuing operations					
	Diluted earnings (loss) per share from continuing operations	0.216	0.149	0.096	0.637	0.259
ii	Earnings per equity share for discontinued operations					
	Basic Earnings (Loss) per share from discontinued operations	0	0	0	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0	0	0	0
iii	Earnings per equity shares					
	Basic earnings (loss) per share from continuing and discontinued operations	0.237	0.149	0.096	0.698	0.259
	Diluted earnings (loss) per share from continuing and discontinued operations	0.216	0.149	0.096	0.637	0.259

NOTES to the results:

- 1) The above audited Standalone Financial Results have been reviewed by the Audit Committee and taken on record at the meeting of Board of Directors held on May 30, 2024 and the Audited Report of the same has been carried out by the Statutory Auditors.
- 2) The statement/Results has been prepared in accordance with section 133 of the Companies Act 2013 ('the act'), read with the Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time and other accounting principles generally accepted in India.
- 3) 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 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 upon receipt of an amount aggregating to Rs.5,71,95,000/- at the rate of Rs.3.69 per Warrant.
- 4) The results pertaining to the relevant period of the previous year and year ended March,31,2024 stated in Ind AS format have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure the financial results provided a true and fair view of its affairs.
- 5) The management has assessed the Identification of reportable segments in accordance with the requirement of the Ind AS 108 Operating Segment and believes that the Company has only one reportable segment namely " Bulk Drugs,Biotech Products and Intermediates".
- 6) Previous period's figures have been rearranged / regrouped wherever necessary.
- 7) The figures for the quarter ended 31, March 2024 are the balancing figures between audited figures in respect of the year ended 31 March 2024 and the published year to date figures upto the 3rd quarter 31, December 2023 of the current financial year. Also the last figures upto the end of 3rd quarter were only review and not subject to audit.
- 8) The audited Standalone Financial Result for the quarter and year ended March 31, 2024 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).

Place: Hyderabad  
Date : 30th May, 2024

For Gennex Laboratories Limited

Arihant  
Baid

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Arihant Baid  
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**Arihant Baid**  
Managing Director

**GENNEX LABORATORIES LIMITED**  
Registered Office : Sy.No.133, Bollaram, Jinnaram Mandal,  
Dist : Sangareddy, Telangana - 502 325. INDIA  
CIN : L24230TG1990PLC011168

**Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2024**

S No.	PARTICULARS	(Rs. In Lacs)				
		Quarter ended			Consolidated - Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Income					
	Revenue from Operations	3350.29	1914.37	1865.68	8671.44	6560.30
	Other Income	202.03	225.37	214.17	490.59	395.35
	<b>Total Income</b>	<b>3552.33</b>	<b>2139.74</b>	<b>2079.85</b>	<b>9162.04</b>	<b>6955.65</b>
2	Expenses					
(a)	Cost of material consumed	2884.92	1068.00	1105.41	5788.05	4691.08
(b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c)	Changes in stock-in-trade and Work in Progress and stock in trade	-419.00	122.33	-3.85	-902.83	-699.75
(d)	Employees Cost	112.68	187.86	214.22	779.48	787.23
(e)	Finance Cost	73.37	82.85	63.16	307.60	135.38
(f)	Depreciation	23.11	45.42	37.27	236.79	91.94
(g)	Other Expenses	347.04	281.75	411.76	1303.77	1312.47
	<b>Total Expenses</b>	<b>3022.12</b>	<b>1788.21</b>	<b>1827.97</b>	<b>7512.86</b>	<b>6318.35</b>
3	Total Profit before exceptional Items & Tax.	530.21	351.53	251.88	1649.18	637.30
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Total profit before tax	530.21	351.53	251.88	1649.18	637.30
6	Tax expense for earlier years	0.00	0.00	0.00	0.00	0.00
7	Current tax	-90.00	-75.06	-62.28	-341.00	-159.28
8	Deferred Tax	9.32	0.00	14.06	9.32	14.06
9	Total Tax Expenses	-80.68	-75.06	-48.22	-331.68	-145.22
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
11	Net profit Loss for the period from continuing operations	449.53	276.47	203.66	1317.50	492.08
12	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
13	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
14	Net profit (loss) from discontinued operation after tax				0.00	0.00
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	-	-
16	Total Profit (loss) for period	449.53	276.47	203.66	1317.50	492.08
17	Other comprehensive income net of taxes	-180.23	0.00	2.36	-180.23	127.36
18	Total Comprehensive income for the period					
	Total profit or loss, attributable to	269.31	276.47	206.02	1137.28	619.44
	Profit or loss, attributable to owners of parent					
19	Total Comprehensive income for the period attributable to					
	Comprehensive income for the period attributable to owners of parent					
	Total comprehensive income for the period attributable to owners of parent non controlling interests					
20	Details of equity share capital					
	Paid up equity share capital	2274.48	1774.47	1766.43		1766.43
	Other Equity				14191.72	6233.06
	Face value of equity share capital	0.00001	0.00001	0.00001	0.00001	0.00001
21	Details of debt securities					
	Paid up debt capital					
	Face value of debt securities					
22	Reserves excluding revaluation reserve					
23	Debenture redemption reserve					
24	Earnings per share					
i	Earnings per equity share for continuing operations	0.158	0.156	0.117	0.666	0.351
	Basic Earnings (Loss) per share from continuing operations					
	Diluted earnings (loss) per share from continuing operations	0.144	0.156	0.117	0.608	0.319
ii	Earnings per equity share for discontinued operations					
	Basic Earnings (Loss) per share from discontinued operations	0	0	0	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0	0	0	0
iii	Earnings per equity shares					
	Basic earnings (loss) per share from continuing and discontinued operations	0.158	0.156	0.117	0.666	0.319
	Diluted earnings (loss) per share from continuing and discontinued operations	0.144	0.156	0.117	0.608	0.319

NOTES to the results:

- 1) The above audited Consolidated Financial Results have been reviewed by the Audit Committee and taken on record at the meeting of Board of Directors held on May 30, 2024 and the Audited Report of the same has been carried out by the Statutory Auditors.
- 2) The statement/Results has been prepared in accordance with section 133 of the Companies Act 2013 ('the act'), read with the Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time and other accounting principles generally accepted in India.
- 3) 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 basis to identified persons and 1,55,00,000 Convertible Warrants at a price of Rs.14.75 ps per Warrant to Promoter Group upon receipt of an amount aggregating to Rs.5,71,95,000/- at the rate of Rs.3.69 per Warrant.
- 4) The results pertaining to the relevant period of the previous year and year ended March,31,2024 stated in Ind AS format have not been subjected to limited review or audit. However,the management has exercised necessary due diligence to ensure the financial results provided a true and fair view of its affairs.
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- 8) The audited Consolidated Financial Result for the quarter and year ended March 31, 2024 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).

Place: Hyderabad  
Date : 30th May, 2024

**For Gennex Laboratories Limited**

Arihant  
Baid

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Arihant Baid  
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**Arihant Baid**  
**Managing Director**

**GENNEX LABORATORIES LIMITED**  
Registered Office : Sy.No.133, Bollaram, Jinnaram Mandal,  
Dist : Sangareddy, Telangana - 502 325. INDIA  
CIN : L24230TG1990PLC011168  
Statement of Assets and Liabilities as at 31st March, 2024

Sl.no	Particulars	Standalone		Consolidated	
		As at 31-Mar-24 Audited	As at 31-Mar-23 Audited	As at 31-Mar-24 Audited	As at 31-Mar-23 Audited
		in Lakhs	in Lakhs	in Lakhs	in Lakhs
<b>1</b>	<b>Assets</b>				
	<b>Non-Current Assets</b>				
	Property, Plant and Equipment	1,582.82	1,517.62	5,269.95	6,762.52
	Intangible Assets			294.06	610.84
	Capital Work -In- Progress	137.99	-	232.46	2.08
	Pre-Operative Expenses			908.46	908.46
	Investment property	-		-	
	Goodwill	-		-	
	Financial Assets				
	Investments in Associate / Subsidiary	825.42	825.42	-	-
	Other Investments	1.00	1.00	1.00	1.00
	Loans, non-current	-		-	
	Other non-current financial assets	-		-	
	Deferred Tax Assets (Net)	23.06	13.73	23.06	13.73
	Other Non-current Assets	64.26	48.28	88.18	64.74
	<b>Total non-current assets</b>	<b>2,634.55</b>	<b>2,406.06</b>	<b>6,817.16</b>	<b>8,363.36</b>
<b>2</b>	<b>CURRENT ASSETS</b>				
	Inventories	1,607.25	1,497.25	2,517.50	1,569.25
	<b>Financial Assets</b>				
	Trade receivables, current	1,356.78	882.09	1,781.12	941.66
	Cash and Cash Equivalents	47.71	42.02	47.86	56.29
	Bank balance other than cash and cash equivalents	6,048.48	1,403.11	6,049.64	1,450.13
	Other current financial assets	8,622.76	3,289.85	5,529.38	727.93
	<b>Total Current financial assets</b>	<b>16,075.73</b>	<b>5,617.07</b>	<b>13,407.99</b>	<b>3,176.00</b>
	Current tax assets (net)				
	Other Current Assets	216.29	101.63	255.93	123.02
	<b>Total Current Assets</b>	<b>17,899.27</b>	<b>7,215.95</b>	<b>16,181.41</b>	<b>4,868.27</b>
	<b>Total Assets</b>	<b>20,533.82</b>	<b>9,622.01</b>	<b>22,998.58</b>	<b>13,231.63</b>
		-362.25			
	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>EQUITY</b>				
	<b>Equity attributable to owners of parent</b>				
	Equity Share capital	2,274.48	1,801.93	2,274.48	1,801.93
	Warrants - Partly Paid	571.95	-	571.95	
	Other Equity	14,229.51	6,100.01	14,191.72	6,233.06
	Non Controlling Interest			608.31	616.53
	<b>Total Equity</b>	<b>17,075.94</b>	<b>7,901.94</b>	<b>17,646.46</b>	<b>8,651.52</b>
<b>2</b>	<b>LIABILITIES</b>				
	<b>Non-current Liabilities</b>				
	<b>Financial Liabilities:</b>				
	Borrowings	0.00	-	-	-
	Other financial liabilities	175.81	128.81	1,321.64	1,628.81
	<b>Total non current financial liabilities</b>	<b>175.81</b>	<b>128.81</b>	<b>1,321.64</b>	<b>1,628.81</b>
	<b>Other Non current Liabilities:</b>				
	Deferred tax liabilities (Net)	-	-	-	-
	Deferred Government Grants, Non-current	-	-	-	-
	<b>Total Non-Current liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Current Liabilities</b>				
	<b>Financial liabilities</b>				
	Borrowings	84.72	98.16	572.05	105.36
	Trade payables	1,435.11	649.13	1,518.03	707.75
	Other financial liabilities	1,227.00	444.86	1,369.16	1,739.07
	<b>Total Current financial liabilities</b>	<b>2,746.83</b>	<b>1,192.15</b>	<b>3,459.24</b>	<b>2,552.18</b>
	<b>Other current liabilities</b>				
	Provisions, current	45.26	61.09	45.26	61.09
	Current Tax Liabilities (Net)	489.98	338.03	525.98	338.03
	Deferred Government Grants, Current	-	-	-	-
	<b>Total current liabilities</b>	<b>535.24</b>	<b>399.12</b>	<b>571.24</b>	<b>399.12</b>
	<b>Total Liabilities</b>	<b>3,457.88</b>	<b>1,720.08</b>	<b>5,352.12</b>	<b>4,580.11</b>
	<b>Total Equity and liabilities</b>	<b>20,533.82</b>	<b>9,622.01</b>	<b>22,998.58</b>	<b>13,231.63</b>
	Disclosure of notes on assets and liabilities				

Place : Hyderabad  
Date : 30th May, 2024

For Gennex Laboratories Limited

Arihant  
Baid  
Arihant Baid  
Managing Director

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**STANDALONE CASH FLOW STATEMENT AS ON 31ST MARCH,2024**

	31-03-2024 (Rs. In Lacs)	31-03-2023 (Rs. In Lacs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit before Tax</b>	1486.53	601.12
<b>Adjustment for :</b>		
Depreciation and amoratisation expense	81.04	74.44
Finance Cost	115.58	123.09
Interest Income	-376.94	-266.14
(Gain)/loss on sale of asset	0	-5.00
	0.00	
<b>Operating Profit before working capital changes</b>	1306.20	527.51
<b>Adjustment for :</b>		
Trade payables and other liability	785.98	-124.93
Trade receivables	-474.69	249.35
Inventories	-110.00	-723.58
Financial and other Assets	-5463.55	-1426.00
Other Current Liabilities	722.40	52.59
<b>Cash generated from operations</b>	-3233.66	-1445.06
<b>Adjustments for :</b>		
Income Taxes paid	-109.14	0.00
<b>Net Cash from operating activities</b>	-3342.80	-1445.06
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property,plant and equipment	-284.22	-222.23
Sale of property,plant and equipment	0.00	5.00
Purchase of Equity Shares	0.00	-125.42
Interest Income	376.94	266.14
<b>Net Cash used in Investing activities</b>	92.72	-76.52
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Capital	7983.15	3043.91
Changes in Long Term Borrowings	47.00	128.81
Changes in Short Term Borrowings (Net)	-13.44	-914.21
Interest Paid	-115.58	-123.09
<b>Net Cash from Financing activities</b>	7901.13	2135.41
<b>Net Increase / (Decrease) in Cash and Cash equivalent ( A+B+C )</b>	4651.06	613.84
<b>Cash and Cash Equivalents as at the beginning of the year</b>	1445.13	831.29
<b>Cash and Cash Equivalents as at the end of the year</b>	6096.19	1445.13
<b>Notes:</b>		
<b>1. The above Cash Flow Statement has been prepared under the " Indirect Method" set out in Indian Accounting Standard (Ind-AS)- 7 on Statement of Cash Flow.</b>		
<b>2. Figures in bracket indicate cash outflow.</b>		
<b>3. Previous year comparatives have been reclassified to confirm with current year's presentation,wherever applicable.</b>		

For and on behalf of the Board

Arihant  
Baid

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Date: 2024.05.30  
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**Arihant Baid**  
**Managing Director**

Date : 30-05-2024  
Place: Hyderabad

**CONSOLIDATED CASH FLOW STATEMENT AS ON 31ST MARCH,2024**

	31-03-2024	31-03-2023
	(Rs. In Lacs)	(Rs. In Lacs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit before Tax</b>	1649.18	637.30
<b>Adjustment for :</b>		
Depreciation and amoratisation expense	236.79	91.94
Finance Cost	307.60	135.38
Interest Income	-379.48	-266.14
<b>Operating Profit before working capital changes</b>	1814.09	598.48
<b>Adjustment for :</b>		
Trade payables and other liability	204.99	1244.64
Trade receivables	-839.46	189.69
Inventories	-948.25	-795.58
Financial and other Assets	-4900.01	1130.38
<b>Cash generated from operations</b>	-4668.64	2367.62
<b>Adjustments for :</b>		
Income Taxes paid	0.00	0.00
<b>Net Cash from operating activities</b>	-4668.64	2367.62
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property,plant and equipment	0.00	-3978.58
Sale of property,plant and equipment	1535.30	5.00
Purchase of Equity Shares	0.00	-125.42
Increase in Security Deposit	-23.44	0.00
Interest Income	379.48	266.14
<b>Net Cash used in Investing activities</b>	1891.34	-3832.86
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	0.00	0.00
Proceeds from Issue of Shares & Warrants	7983.15	3043.91
Changes in Long Term Borrowings	-307.17	101.79
Changes in Short Term Borrowings (Net)	0.00	-907.01
Interest Paid	-307.60	-135.38
<b>Net Cash from Financing activities</b>	7368.38	2103.31
<b>Net Increase / (Decrease) in Cash and Cash equivalent ( A+B+C )</b>	4591.08	638.07
<b>Cash and Cash Equivalents as at the beginning of the year</b>	1506.42	868.35
<b>Cash and Cash Equivalents as at the end of the year</b>	6097.50	1506.42
<b>Notes:</b>		
<b>1. The above Cash Flow Statement has been prepared under the " Indirect Method" set out in Indian Accounting Standard (Ind-AS)- 7 on Statement of Cash Flow.</b>		
<b>2. Figures in bracket indicate cash outflow.</b>		
<b>3. Previous year comparatives have been reclassified to confirm with current year's presentation,wherever applicable.</b>		

For and on behalf of the Board

Date : 30-05-2024  
Place: Hyderabad

Digitally signed by  
Arihant Baid  
Date: 2024.05.30  
18:14:11 +05'30'  
**Arihant Baid**  
Managing Director



# R PUGALIA AND COMPANY

CHARTERED ACCOUNTANTS  
20 E LAKE ROAD KOLKATA-700029

## INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of Gennex Laboratories Limited

### Report on the Audit of Standalone Annual Financial Results

1. We have audited the accompanying Statement of Standalone Financial Results of **Gennex Laboratories Limited** ("the company") for the Quarter & Year ended March 31, 2024 ("the Statement"), attached hereto being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations).

2. In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results:

(i) are presented in the accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and

(ii) Subject to:

(a) Confirmations / reconciliations of, The Balances of Current Assets, Other Non-Current Assets, Non-Current Liabilities, Current Liabilities & other Current Liabilities, The Impact of the same is unascertained;

(b) Gives true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards (IND-AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March, 2024.

### 3. 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 SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

### 4. Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.



# R PUGALIA AND COMPANY

CHARTERED ACCOUNTANTS  
20 E LAKE ROAD KOLKATA-700029

The Company's Management and Board of Directors are responsible for the preparation of these Standalone Annual 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 Standards 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.

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 standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 is also responsible for overseeing the Company's financial reporting process.

## **5. Auditors Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures



# R PUGALIA AND COMPANY

CHARTERED ACCOUNTANTS  
20 E LAKE ROAD KOLKATA-700029

responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' 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 appropriateness of this assumption. 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 standalone annual 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 standalone annual financial results, including the disclosures, and whether the standalone annual 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.

## 6. Other Matters

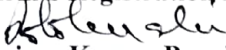
The standalone annual financial results include the results for quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



# R PUGALIA AND COMPANY

CHARTERED ACCOUNTANTS  
20 E LAKE ROAD KOLKATA-700029

For R Pugalia & Company  
Chartered Accountants  
Firm's Registration No.053972

  
Rajeev Kumar Pugalia  
Proprietor  
Membership No. 053972



Place of Signature: Hyderabad

Date: 30th May 2024

UDIN: 24053972BKCETH6602

# R PUGALIA AND COMPANY

CHARTERED ACCOUNTANTS  
20 E LAKE ROAD KOLKATA-700029

## INDEPENDENT AUDITOR'S REPORT

### To The Board of Directors of Gennex Laboratories Limited

#### Report on the Audit of the Consolidated Annual Financial Results

#### 1. Opinion

We have audited the accompanying the Consolidated Financial Results of **Gennex Laboratories Limited** ("the company") for the Quarter & Year ended March 31, 2024 and its Subsidiary (together referred as "the Group") for the year ended March 31, 2024, 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 Regulation)

2. In our opinion and to the best of our information and according to the explanations given to us these Consolidated Financial Results:

a. are presented in the accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and

b. Subject to:

(a) Confirmations / reconciliations of, The Balances of Current Assets, Other Non-Current Assets, Non-Current Liabilities, Current Liabilities & other Current Liabilities, The Impact of the same is unascertained;

(b) Gives true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards (IND-AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2024.

#### 3. 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 SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report.

We are independent of the Group and its Subsidiary 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 along with the consideration of audit reports of the other auditors



# R PUGALIA AND COMPANY

CHARTERED ACCOUNTANTS  
20 E LAKE ROAD KOLKATA-700029

referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Annual Financial Results.

#### **4. Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the Consolidated Annual Financial Statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its joint ventures/ Subsidiaries in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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. The respective Management and Board of Directors of the companies included in the Group and of its Subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Management and the Directors of the Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the Management and the respective Board of Directors of the companies included in the Group and of its Subsidiaries are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to

going concern and using the going concern basis of accounting unless the

respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its Subsidiary is responsible for overseeing the financial reporting process of each company.



# R PUGALIA AND COMPANY

CHARTERED ACCOUNTANTS  
20 E LAKE ROAD KOLKATA-700029

## 5. Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Annual 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 Consolidated Annual Financial Results.

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

- Identify and assess the risks of material misstatement of the consolidated annual 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 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' 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 appropriateness of this assumption. 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 Consolidated Annual 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 Group and its Subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual



# R PUGALIA AND COMPANY

CHARTERED ACCOUNTANTS  
20 E LAKE ROAD KOLKATA-700029

financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its Subsidiary to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.
- We communicate with those charged with governance of the Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## 6. Other Matters

a) The consolidated annual financial results include the audited financial results of 1 Subsidiary, whose Financial Statements Financial Information reflect total assets of Rs.6744.03 Lakhs, total revenue is Rs.2051.96 Lakhs, total net profit after tax is 173.71 Lakhs and net cash outflow of Rs.25.63 Lakhs for the year ended 31.03.2024, as considered in the Consolidated Annual Financial Results, which have been audited by their respective independent auditors. The Independent Auditors Report on the Financial Statements of these Entities have been furnished to us by the management and our opinion on the Consolidated Annual Financial Results, in so far as it relates to the amounts and disclosure included in respect of these entities, is based solely on the report of such Auditors and the procedures performed by us are as stated in the paragraph above.

Our opinion on the Consolidated Annual Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.






# R PUGALIA AND COMPANY

CHARTERED ACCOUNTANTS  
20 E LAKE ROAD KOLKATA-700029

b) The consolidated annual financial results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For R Pugalia & Company  
Chartered Accountants  
Firm's Registration No. 053972



Rajeev Kumar Pugalia  
Proprietor  
Membership No. 053972



Place of Signature: Hyderabad

Date: 30th May 2024

UDIN: 24053972BKCETI1804

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Standalone Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024  
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

**I.**

(Rs. in Lacs)

#	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover/Total Income	7110.07	Not Ascertainable
2	Total Expenditure	5634.61	
3	Net Profit /(loss)	1190.85	
4	Earnings per share	0.637	
5	Total Assets	20533.82	
6	Total Liabilities	3457.88	
7	Net Worth	17075.94	
8	Any other financial item(s) (as felt appropriate by the management)		

**II. Audit Qualification (each audit qualification separately):****f. Details of Audit Qualification:**

Following qualification has been given by the Auditors in the audit report on Standalone Financial Statements of the Company:

- iv. Subject to confirmations/reconciliations of, The Balances of Current Assets, Other Non-Current Assets, Non-Current Liabilities, Current Liabilities & other Current Liabilities, The Impact of the same is unascertained;
- v. Company has not made any expenditure towards Corporate Social Responsibility despite being eligible.
- vi. Company is yet to install Transaction Traceability Software in its accounting Systems

**g. Type of Audit Qualification : Qualified Opinion****h. Frequency of qualification: repetitive****i. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

Not ascertainable

j. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) **Management's estimation on the impact of audit qualification:**

Not ascertainable

(ii) **If management is unable to estimate the impact, reasons for the same:**

As pointed out by the Statutory Auditors, the company has not obtained confirmation of balances of Advances, Deposits, Unsecured Loans, other liabilities, Trade Receivables, Trade Payables and advance against Suppliers. The Company has made best of its efforts to obtain the same before signing the accounts for current financial year as well as for last financial year. Further, the management of the company confirms that balances shown in the books are true and correct as per their knowledge.

Management has taken cognizance of the same and appropriate measures are being taken.

(iii) **Auditors' Comments on (i) or (ii) above:**

Included in the Standalone Auditors' report

**III. Signatories:**

<b>For Gennex Laboratories Limited</b>  Arihant Baid Digitally signed by Arihant Baid Date: 2024.05.30 19:07:28 +05'30'  <b>Arihant Baid</b> Managing Director DIN: 01171845	<b>Statutory Auditor of the Company:</b>  <b>For R Pugalia &amp; Company,</b> Chartered Accountants FRN #318188E     <b>RAJEEV KUMAR PUGALIA</b> Proprietor Membership #053972
<b>For Gennex Laboratories Limited</b>    <b>Laxmipat Baid</b> Chief Financial Officer	
<b>For Gennex Laboratories Limited</b>    <b>Y Ravinder Reddy</b> ID/Audit Committee Chairman DIN: 00011040	

**Place:** Hyderabad

**Date:** 30.05.2024

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Consolidated Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024  
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.		(Rs. in Lacs)	
#	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover/Total Income	9162.04	Not Ascertainable
2	Total Expenditure	7512.86	
3	Net Profit /(loss)	1137.28	
4	Earnings per share	0.67	
5	Total Assets	22998.58	
6	Total Liabilities	5352.12	
7	Net Worth	17646.46	
8	Any other financial item(s) (as felt appropriate by the management)		

**II. Audit Qualification (each audit qualification separately):**

**a. Details of Audit Qualification:**

Following qualification has been given by the Auditors in the audit report on Consolidated Financial Statements of the Company:

- i. Subject to confirmations/reconciliations of, The Balances of Current Assets, Other Non-Current Assets, Non-Current Liabilities, Current Liabilities & other Current Liabilities, The Impact of the same is unascertained;
- ii. Company has not made any expenditure towards Corporate Social Responsibility despite being eligible.
- iii. Company is yet to install Transaction Traceability Software in its accounting Systems.

**b. Type of Audit Qualification : Qualified Opinion**

**c. Frequency of qualification: repetitive**

**d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

Not ascertainable

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) **Management's estimation on the impact of audit qualification:**

Not ascertainable

(ii) **If management is unable to estimate the impact, reasons for the same:**

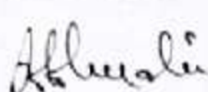

As pointed out by the Statutory Auditors, the company has not obtained confirmation of balances of Advances, Deposits, Unsecured Loans, other liabilities, Trade Receivables, Trade Payables and advance against Suppliers. The Company has made best of its efforts to obtain the same before signing the accounts for current financial year as well as for last financial year. Further, the management of the company confirms that balances shown in the books are true and correct as per their knowledge.

Management has taken cognizance of the same and appropriate measures are being taken.

(iii) **Auditors' Comments on (i) or (ii) above:**

Included in the Consolidated Auditors' report

**III. Signatories:**

<p><b>For Gennex Laboratories Limited</b></p> <p style="text-align: center;">Arihant Baid</p> <p style="font-size: small;">Digitally signed by Arihant Baid Date: 2024.05.30 19:08:08 +05'30'</p> <p><b>Arihant Baid</b> Managing Director DIN: 01171845</p>	<p><b>Statutory Auditor of the Company:</b></p> <p><b>For R Pugalia &amp; Company,</b> Chartered Accountants FRN #318188E</p>   <p><b>RAJEEV KUMAR PUGALIA</b> Proprietor Membership #053972</p>
<p><b>For Gennex Laboratories Limited</b></p> <p style="text-align: center;"><i>Laxmipat Baid</i></p> <p><b>Laxmipat Baid</b> Chief Financial Officer</p>	
<p><b>For Gennex Laboratories Limited</b></p> <p style="text-align: center;"><i>Y Ravinder Reddy</i></p> <p><b>Y Ravinder Reddy</b> ID/Audit Committee Chairman DIN: 00011040</p>	

**Place:** Hyderabad

**Date:** 30.05.2024