

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Date: 29.11.2021

To
The Manager
Listing Department
BSE Limited
Bombay Stock Exchange,
P. J. Towers, Dalal Street,
Mumbai-400001.

Ref: Scrip code 956084 and ISIN INE988W07019

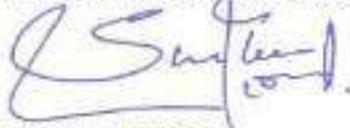
Subject: Notice convening Annual General Meeting (AGM) and Annual Report for the Financial Year 2020-2021.

Dear Sir/Madam,

Pursuant to Regulation 53 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice convening AGM and the Annual Report of the Company for the Financial Year 2020-21. The AGM of the Company will be held on Tuesday, November 30, 2021, at 05:00 P.M. The Notice of AGM along with the Annual Report for the Financial Year 2020-21 is also being made available on the website of the Company at <http://genlinkpharma.com/>. We request you to kindly take the above information on record.

Thanking You.

For Genlink Pharma Solutions Private Limited



SUSHEEL KOULI
Managing Director
DIN: 00925887

Statement on Impact of Audit Qualifications

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,

2021

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	41,75,89	41,75,89
	2.	Total Expenditure	38,17,53	38,17,53
	3.	Net Profit/(Loss)	3,58,35	3,58,35
	4.	Earnings Per Share	35.8	35.8
	5.	Total Assets	28,51,71,66	28,51,71,66
	6.	Total Liabilities	28,22,15,98	28,22,15,98
	7.	Net Worth	29,55,68	29,55,68
	8.	Any other financial item(s) (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

a. **Details of Audit Qualification:** The Company has defaulted in redemption Non-Convertible Debentures amounting to Rs. 56,78,78,750/- (including interest) due on 27-Sept-2021 i.e. after balance sheet date but before the date of adoption of financial statements.

b. **Type of Audit Qualification :** Qualified Opinion / ~~Disclaimer of Opinion / Adverse Opinion~~

c. **Frequency of qualification:** Whether appeared first time / ~~repetitive / since how long continuing~~

d. **For Audit Qualification(s) where the impact is quantified by the auditor Management's Views:** The Company was unable to service the NCD's on the due date i.e., 27.09.2021. The Company has informed the Debenture Trustee and the stock exchange of the company's inability to service the NCD. The NCD's are secured by the pledge (5,75,343) of Enaltec Labs Private Limited held by the company. Given the terms of the NCD issuance the management is of the view that the debenture trustee will invoke the pledge created in their favour.

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

(i) **Management's estimation on the impact of audit qualification:** The management is of the view given the terms of the NCD issuance the debenture trustee will invoke the pledge created in their favour.

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



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

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SHORTER NOTICE OF ANNUAL GENERAL MEETING

SHORTER NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF GENLINK PHARMA SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS GENLINK PHARMA INVESTMENTS PRIVATE LIMITED) WILL BE HELD ON TUESDAY, 30th NOVEMBER, 2021 AT 05.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO - 1701, 17TH FLOOR, KESAR SOLITAIRE, PLOT NO. 5, SECTOR 19, SANPADA, NAVI MUMBAI - 400705, MAHARASHTRA, INDIA

TO TRANSACT THE FOLLOWING BUSINESS:

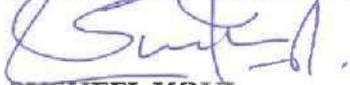
ORDINARY BUSINESS:

Item No. 1: Adoption of Accounts:

To receive, consider and adopt the financial statements of the Company (standalone and consolidated) for the financial year ended 31st March, 2021 along with the reports of the Board of Directors and Auditors thereon.

You are kindly requested to attend the meeting.

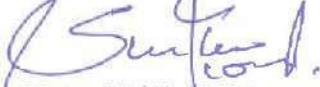
For Genlink Pharma Solutions Private Limited



SUSHEEL KOUL

Managing Director

DIN: 00925887



Date: 29/11/2021

Place: Navi Mumbai

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

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NOTES:

1. According to the provisions of Section 103 (2) of the Companies Act, 2013, two members personally present shall be the quorum for the meeting of a private company. Since the Company has only two shareholders a proxy cannot be appointed. Hence the facility for appointing proxy by a member cannot be exercised.
2. The register of directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and register of contracts or arrangements in which directors are interested maintained u/s 189 of the companies act, 2013 and all other documents referred to in the notice will be available for inspection by the members at the annual general meeting.
3. The route map for this meeting forms part of this notice.
4. The proxy form is annexed to this notice.

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

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FORM MGT - 11

PROXY FORM

*[Pursuant to section 105(6) of the companies Act, 2013 and rule 19(3) of the companies
(Management and Administration) Rules, 2014]*

CIN: U74110MH2016PTC280765

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Address: Office No-1701, 17th Floor,
Kesar Solitaire, Plot No. 5, Sector 19,
Navi Mumbai- 400705, Maharashtra, India.

TO TRANSACT THE FOLLOWING BUSINESS

Name of the member (s):

Registered Address:

E-mail Id:

Folio No/ client Id:

DP ID:

I/We, being the member (s) of _____ shares of the above named Company,
hereby Appoint

1. Name: _____
Address: _____
Email-Id: _____
Signature: _____, or falling him
2. Name: _____
Address: _____
Email-Id: _____
Signature: _____ or falling him

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

3. Name: _____
Address: _____
Email-Id: _____
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company held on 30th November, 2021 at 05:00 P.M. at Office No - 1701, 17th Floor, Kesar Solitaire, Plot No. 5, Sector 19, Sanpada, Navi Mumbai - 400705, Maharashtra, India and at any adjournment thereof in respect of such resolutions are indicated below:

Resolution No.

1.
2.
3.

Affix Revenue stamp

Signature of Shareholder

Signature of proxy holder(s)

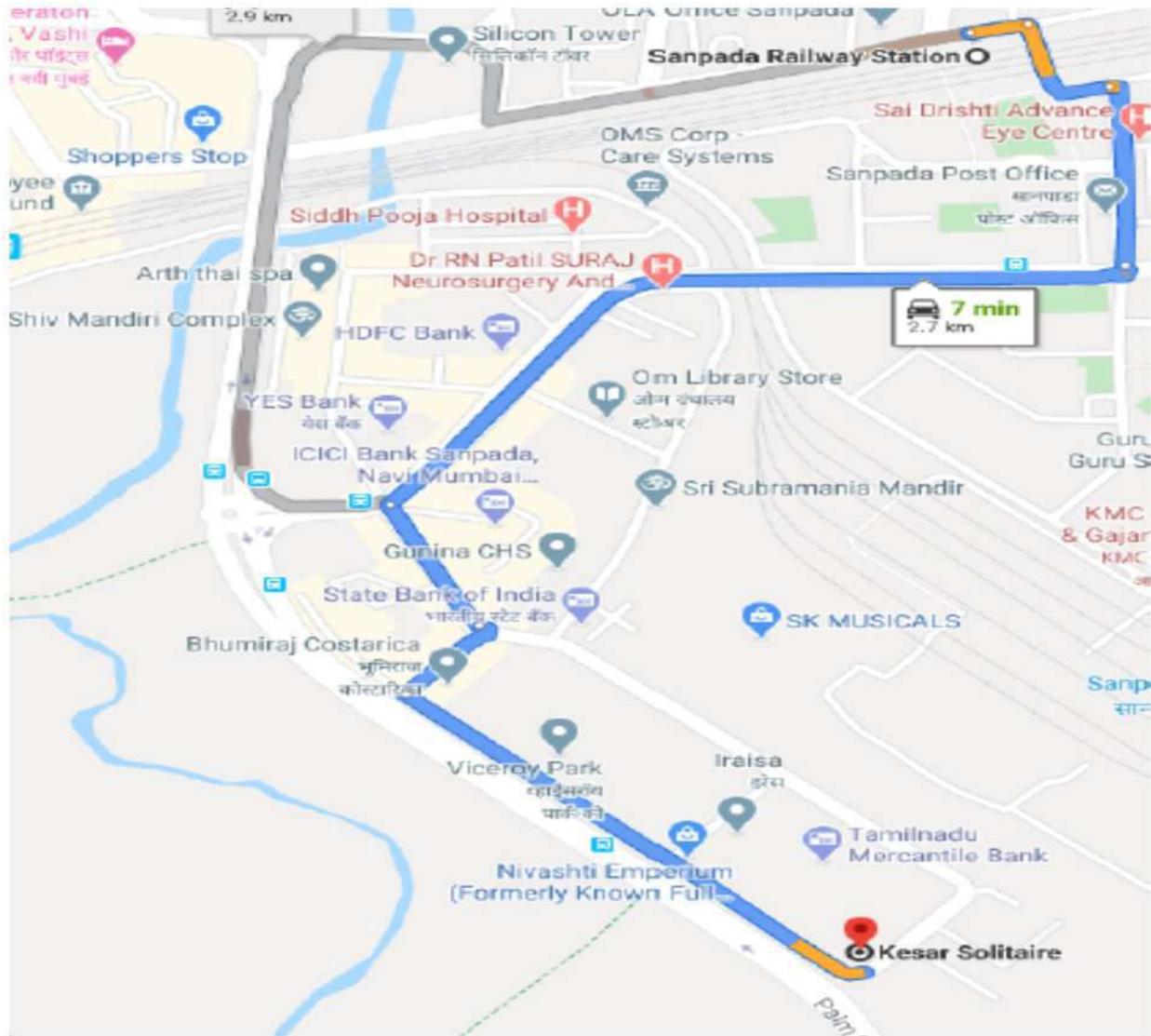
Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

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ROUTE MAP FOR MEETING

Landmark: Near Tamil Nadu Mercantile Bank



Office: 1701, 17th Floor, Kesar Solitaire, Plot No. 5, Sector 19, Sanpada, Navi Mumbai - 400 705, India
Ph: +91 22 6750 7000 Fax +91 22 6750 7070 Email genlinkinfo@gmail.com www.genlinkpharma.com
CIN: U74110 MH 2016 PTC 280765

DIRECTOR'S REPORT
OF
GENLINK PHARMA SOLUTIONS
PRIVATE LIMITED
FOR THE FINANCIAL YEAR 2020-2021

NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY
WITH DIRECTOR IDENTIFICATION NUMBERS (DIN)¹

1. MR. ANAND SHAH (DIN 00597145)
2. MR. SUSHEEL KOUL (DIN00925887)
3. MR. SUMIT GUPTA (DIN 06401402)
4. MRS. AVANI SHAH (DIN 08332055)

¹The above disclosure has been given in accordance with Section 158 of Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Numbers

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

DIRECTORS' REPORT

To
The Members,
GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Your Directors present before you the 05th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2021.

1. FINANCIAL STATEMENTS & RESULTS:

a. Financial Results

The Company's performance (standalone and consolidated) during the year ended 31st March, 2021 as compared to the previous financial year, is summarized below:

STANDALONE

(Amt in Rs)

Particulars	For the financial year ended 31st March, 2021	For the financial year ended 31st March, 2020
Income	41,75,890	39,60,000
Less: Expenses	36,41,833	35,05,617
Profit/ (Loss) before tax	5,34,057	4,54,384
Less: Tax expense		
Current tax	1,75,700	84,000
(Excess)/Short Provision for Tax	-	913
Income Tax of earlier years w/off	-	-
Exception Income	-	-
Exception expenditure	-	-
Profit/(Loss) after Tax	3,58,357	3,69,471

APPROPRIATION

Interim Dividend	-	-
Final Dividend	-	-
Tax on distribution of dividend	-	-
Transfer of General Reserve	-	-
Balance carried to Balance sheet	3,58,357	3,69,471

CONSOLIDATED

(Amt in Rs)

Particulars	For the financial year ended 31st March, 2021	For the financial year ended 31st March, 2020
Income	41,75,890	39,60,000
Less: Expenses	36,41,833	35,05,617
Profit/ (Loss) before tax	5,34,057	4,54,384
Less: Tax expense		
Current tax	1,75,700	84,000
(Excess)/Short Provision for Tax		913
Income Tax of earlier years w/off		-
Exception Income		-
Exception expenditure		-
Profit/(Loss) after Tax	3,58,357	3,69,471

APPROPRIATION

Interim Dividend	-	-
Final Dividend	-	-
Tax on distribution of dividend	-	-
Transfer of General Reserve	-	-
Balance carried to Balance sheet	3,58,357	3,69,471

a. COVID-19:

The COVID-19 pandemic has brought unprecedented challenges both for people and society. During these tough times, your Company provided unwavering support to its employees and their families and its stakeholders. Your Company has followed the various guidelines issued by the Central and State Government to prevent the spread of deadly Covid- 19 virus. A thorough thermal scanning and sanitization protocol was introduced at the office. Monitoring employees for signs & symptoms through voluntary disclosure. Work from home was provided, wherever possible, to maintain lean staff in the work area.

b. OPERATIONS:

There was no change in nature of the business of the Company, during the year under review.

c. **DIVIDEND:**

With a view to conserve resources, your Directors have thought it prudent not to recommend any dividend for the financial year under review.

d. **REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

The performance and financial position / salient features of the financial statement of the associate company namely Enaltec Labs Private Limited for the year ended 31st March, 2021 is given in form AOC 1 and is attached and marked as Annexure I and forms part of this report.

During the year under review, your Company did not have any subsidiary, and joint venture company.

e. **DEPOSITS**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable. However, the details of loan taken from Directors and Relative of Directors are as follows:

Name	Director / Relative of Director	Amount of Loan Taken
Mrs. Avani Shah	Director	Rs 20,00,000/-

f. **PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

The details of transactions/contracts/arrangements referred to in Section 188(1) of Companies Act, 2013 entered by the Company with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review, are furnished in Form AOC-2 and is attached as **Annexure II** and forms part of this Report.

g. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign

exchange earnings and outgo etc. are furnished in Annexure III which forms part of this Report.

h. COST RECORDS:

During the financial year, the Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

i. ANNUAL RETURN:

The Annual Return of the Company as on 31st March, 2021 in Form MGT - 7 in accordance with Section 92 (3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at www.genlinkpharma.com

j. PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES:

The company has not made any new investments in 2020-21. The details of previously existing investments are furnished in Note 3 of the Financial Statement. The Company has not provided guarantee during the year 2020-21.

Further, the Company has not provided any loan under Section 186 of the Companies Act, 2013.

k. WEBSITE:

The Company is having website i.e. www.genlinkpharma.com and annual return of the Company referred to in sub-section (3) of section 92 shall be placed on such website at www.genlinkpharma.com

l. DISCLOSURE UNDER SEXUAL HARASSMENT ACT:

The Company is committed to provide a healthy environment to each and every employee of the Company. Your Company has framed and adopted Policy of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees are covered under the said policy. Further, Board states that, there were no complaints received during the period under review.

m. DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

n. **DETAIL OF FRAUD AS PER AUDITORS REPORT:**

There is no fraud in the Company during the Financial Year ended 31st March, 2021.

o. **SECRETARIAL STANDARDS COMPLIANCE:**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

p. **DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

2. **MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**

a) **BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

i. **Appointment**

Ms. Itishree Garg was appointed as Key Managerial Person designated as Company Secretary in whole time employment of the Company with effect from 05th November, 2020 of the Company.

ii. **Resignation**

Mr. Ganeshprasad Gupta resigned as a Company Secretary of the Company with effect from 04th November, 2020.

3. **DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES**

a. **BOARD MEETINGS:**

The Board of Directors met **eleven** times during the financial year ended 31st March 2021 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

b. **VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:**

Vigil Mechanism policy is not applicable to the Company.

c. **RISK MANAGEMENT POLICY:**

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their

decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

4. **AUDITORS AND REPORTS**

The matters related to Auditors and their Reports are as under:

a. **OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021:**

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31st March 2021 read with the explanatory notes except the ones state below are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

SR. NO.	QUALIFICATION BY STATUTORY AUDITOR	REPLY BY MANAGEMENT
01	<p>Report on standalone and consolidated financial statements</p> <p>We invite attention to the note in schedule 10 of standalone and schedule 9 of consolidated financial statement of the Company for the year ended 31st March, 2021 with regards to default in redemption of Non-Convertible Debentures amounting to Rs. 56,78,78,750/- on the due date. Having regard to the totality of the facts and circumstances, it is our concerned opinion that the Company will be able to continue as a going concern only if it is able to raise funds for repayment of its overdue debts.</p>	<p>The Management is in the process of finding avenues for raising funds.</p>

b. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH 2021:

Provisions of Section 204 read with Section 134 (3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. M/s. AVS & Associates, Company Secretaries had been reappointed in Board meeting held on 29th November, 2021 to issue Secretarial Audit Report for the financial year 2020-2021.

Secretarial Audit Report issued by M/s. AVS & Associates, Practicing Company Secretaries in Form MR-3 for the financial year 2020-21 forms part to this report.

The replies to the comments of the Secretarial Auditors in Auditors Report are as follows:

Sr. no.	Statement of secretarial audit report	Reply
01	<i>Delay has been noticed in submission of half yearly Financial Results with Stock Exchange for the half year ended 31st March, 2020.</i>	The Management will ensure timely submission henceforth.
02	<i>The company has not created Debenture Redemption Reserve nor made investment as required under The Companies (Share Capital and Debentures) Rules, 2014 during the year under review due to insufficient free reserves and cash balance</i>	The debentures have already become due for redemption on 27 th September, 2021. The Company shall strive to make redemption of the debentures.
03	<i>The Company has defaulted in redemption of Non-Convertible Debentures amounting to Rs. 56,78,78,750/- on the due date.</i>	The Management shall strive to redeem the debentures at the earliest.
04	<i>The Company has provided loan of 60 lacs to Enaltec Labs Private Limited and MGT 14 for special Resolution passed by the Company is not filed with ROC.</i>	The Management shall make an application to the appropriate authority to condone the delay.

c. **APPOINTMENT OF AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Shankarlal Jain & Associates LLP, Chartered Accountants, (FRN: 109901W/W100082) the Statutory Auditors of the Company have been appointed to conduct statutory audit from the financial year 2017-18 to financial year 2021-22 (both inclusive) to hold office upto the conclusion of the Annual General Meeting to be held in the financial year 2022-23. The Company has received eligibility certificate from the Statutory Auditor certifying that they continue to be eligible to be the Statutory Auditor of the Company for the financial year 2021-22.

5. **OTHER DISCLOSURES**

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. **DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL**

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

b. **DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2021, the Board of Directors hereby confirms that:

- i. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the losses of the Company for that year;
- iii. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the annual accounts of the Company have been prepared on a going concern basis;

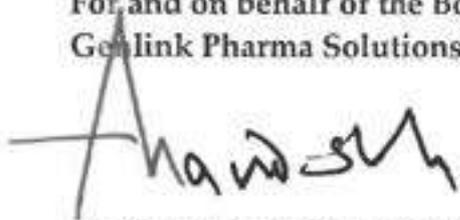
- v. laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
 - vi. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- c. **DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**
The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- d. **DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**
The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- e. **DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:**
The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- f. **DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:**
During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.
- g. **Details of debenture trustees:**

Name - Vistra ITCL (India) Limited
Regd address: IL & FS Financial Centre,
Plot No. C 22, G Block, Bandra Kurla Complex,
Bandra East, Mumbai 400051, Maharashtra
Ph No. : 022 2659 3535
Email id: Poojan.Baxi@vistra.com
Website: - www.vistraitcl.com

5. **ACKNOWLEDGEMENTS AND APPRECIATION:**

Your Directors take this opportunity to thank the shareholders, bankers, business associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

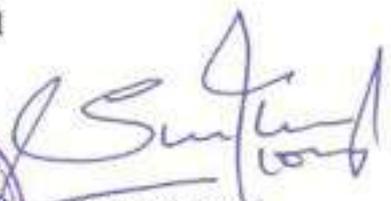
**For and on behalf of the Board of Directors
Genlink Pharma Solutions Private Limited**



Anand Pratulchandra Shah
Director

DIN: 00597145

**Address: A-1801, Emerald Bay, Sector 14,
Palm Beach Road, Nerul,
Navi Mumbai, Nerul I Node - 3,
Thane 400706, Maharashtra, India**



Susheel Koul
Managing Director

DIN: 00925887

**Address: 1601, Bloomingdale, 16th Fl
Hiranandani Estate, GB Road,
Thane 400607, Maharashtra, India**

Date: 29/11/2021

Place: Navi Mumbai

ANNEXURE I

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

Not applicable

(Information in respect of each subsidiary/ Associate Companies/ Joint Venture Companies to be presented with amounts in Rs)

Sr. No.	Particulars	Particulars	Particulars
1.	Name of the subsidiary/Joint Venture/Associate Companies	-	-
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	-	-
4.	Share capital	-	-
5.	Reserves and Surplus	-	-
6.	Total Assets	-	-
7.	Total Liabilities	-	-
8.	Investments	-	-
9.	Turnover	-	-
10.	Profit before taxation	-	-
11.	Provision for taxation	-	-
12.	Profit after taxation	-	-
13.	Proposed Dividend	-	-
14.	% of shareholding	-	-

Names of subsidiaries which are yet to commence operations:-Nil

Names of subsidiaries which have been liquidated or sold during the year: Nil

Part "B": Associates and Joint Ventures
(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

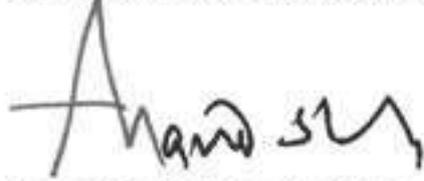
Particulars	Name I
1. Name of Associates/ Joint Ventures	Enaltec Labs Private Limited
2. Latest audited Balance Sheet Date	31 st March, 2021
3. Shares of Associate/ Joint Ventures held by the company on the year end (in numbers)	
i. Number	5,63,497 equity shares
ii. Amount of Investment in Associates/ Joint Venture	Rs 24,89,95,479/-
iii. Extent of Holding %	31.34 %
4. Description of how there is significant influence	Genlink Pharma Solutions Private Limited (the Company) exercises significant influence over Enaltec Labs Private Limited (Associate Company) by control of 31.34 % of total share capital of the Associate Company
5. Reason why the associate/ joint venture is not consolidated	The financial statements have been consolidated.
6. Networth attributable to Shareholding as per latest audited Balance Sheet	Rs (14,11,32,972/-)
7. Profit / Loss for the year	
i. Considered in Consolidation	Rs 3,58,357/-
ii. Not Considered in Consolidation	Rs. 3,58,357/-

Names of associates / joint ventures which are yet to commence operations:-Nil

Names of associates / joint ventures which have been liquidated or sold during the year:
Nil

Names of associates / joint ventures which have been liquidated or sold during the year: Nil

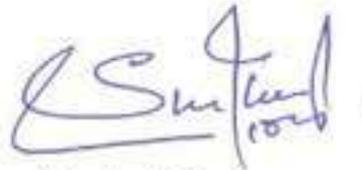
For and on behalf of the Board of Directors
Genlink Pharma Solutions Private Limited



Anand Pratulchandra Shah
Director

DIN: 00597145

Address: A-1801, Emerald Bay, Sector 14,
Palm Beach Road, Nerul,
Navi Mumbai, Nerul Node - 3,
Thane 400706, Maharashtra, India



Susheel Koul
Managing Director

DIN: 00925887

Address: 1601, Bloomingdale, 16th Floor,
Hiranandani Estate, GB Road,
Thane 400607, Maharashtra, India



Date: 29/11/2021

Place: Navi Mumbai

ANNEXURE II

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto

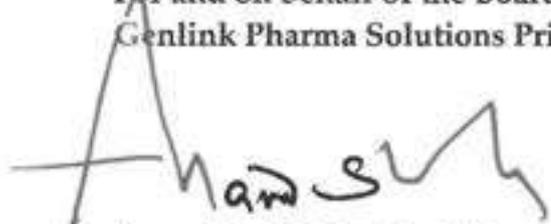
1. Details of contracts or arrangements or transactions not at arm's length basis:
Nil

Particulars	Particulars	Particulars
(a) Name(s) of the related party and nature of relationship	-	-
(b) Nature of contracts/ arrangements/ transactions	-	-
(c) Duration of the contracts / arrangements/transactions	-	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	-	-
(e) Justification for entering into such contracts or arrangements or transactions	-	-
(f) Date(s) of approval by the Board	-	-
(g) Amount paid as advances, if any	-	-
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-	-

2. Details of material contracts or arrangement or transactions at arm's length basis

Particulars	Particulars
(a) Name(s) of the related party and nature of relationship	Enaltec Labs Private Limited
(b) Nature of contracts/ arrangements/ transactions	Rental income
(c) Duration of the contracts / arrangements/transactions	Five years commencing from 1 st December, 2018 to 30 th November 2023.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	As per the Agreement dated 15.01.2018
(e) Date(s) of approval by the Board, if any	14 th May, 2018
(f) Amount paid as advances, if any	Nil in 2020-21

For and on behalf of the Board of Directors
Genlink Pharma Solutions Private Limited

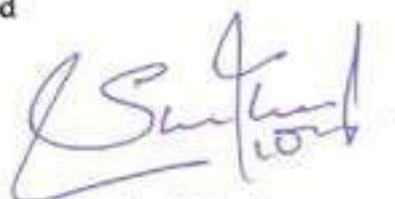


Anand Pratulchandra Shah

Director

DIN: 00597145

Address: A-1801, Emerald Bay, Sector 14,
Palm Beach Road, Nerul,
Navi Mumbai, Nerul Node - 3,
Thane 400706, Maharashtra, India



Susheel Koul

Managing Director

DIN: 00925887

Address: 1601, Bloomingdale, 16th Floor,
Hiranandani Estate, GB Road,
Thane 400607, Maharashtra, India



Date: 29/11/2021

Place: Navi Mumbai

ANNEXURE – III

(A) Conservation of energy:

Steps taken or impact on conservation of energy	The Company has not spent any substantial amount on Conservation of Energy to be disclosed here.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

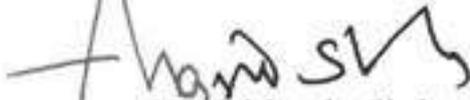
(B) Technology absorption:

Efforts made towards technology absorption	The research and experiments are carried on as part of the normal business activities and as such no separate figures are available.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and Outgo:

Actual Foreign Exchange earnings	Nil
Actual Foreign Exchange outgo	Nil

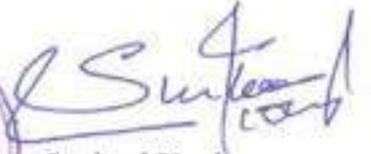
For and on behalf of Board of Directors
Genlink Pharma Solutions Private Limited



Anand Pratulchandra Shah
Director

DIN: 00597145

Address: A-1801, Emerald Bay, Sector 14,
Palm Beach Road, Nerul,
Navi Mumbai, Nerul Node - 3,
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Susheel Koul
Managing Director

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Address: 1601, Bloomingdale, 16th Floor,
Hiranandani Estate, GB Road,
Thane 400607, Maharashtra, India

Date: 29/11/2021

Place: Navi Mumbai



INDEPENDENT AUDITORS' REPORT

To
The Members of
Genlink Pharma Solutions Private Limited
Mumbai

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Genlink Pharma Solutions Private Limited** ("the Company"), which comprise of the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss statement for the year then ended, Cash Flow statement and Notes to the Financial Statements, including a summary of Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profits for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI) 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





We invite attention to the note in schedule 10 of the financial statement of the Company for the year ended 31st March, 2021 with regards to default in redemption of Non-Convertible Debentures amounting to Rs. 56,78,78,750/- on the due date. Having regard to the totality of the facts and circumstances, it is our concerned opinion that the Company will be able to continue as a going concern only if it is able to raise funds for repayment of its overdue debts.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the

Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

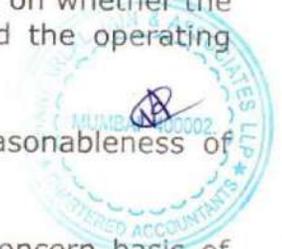
The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our



conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

- 1) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is



Shankarlal Jain & Associates LLP

Chartered Accountants



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disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls – refer to our separate Report in "**Annexure A**" to Auditors' Report; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 2) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure B**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

For SHANKARLAL JAIN & ASSOCIATES LLP

Chartered Accountants

Firm Registration No. 109901W/W100082

Vishal Amratlal Patel
Partner

Membership No. 114932

UDIN : 21114932AAAAEF8222



Place: Mumbai

Date: 12th November, 2021



Annexure - A to the Independent Auditors' Report

(Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GENLINK PHARMA SOLUTIONS PRIVATE LIMITED** ("the Company") as of 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SHANKARLAL JAIN & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 109901W/W100082

Vishal Amratlal Patel
Partner

Membership No. 114932

UDIN : 21114932AAAAEF8222

Place: Mumbai

Date: 12th November, 2021

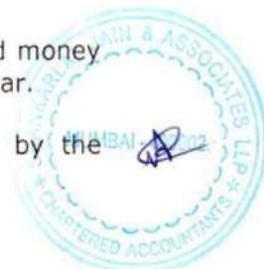




GENLINK PHARMA SOLUTIONS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2021

Annexure - B to the Independent Auditors' Report

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) The fixed assets of the company have been physically verified during the year by the management and no material discrepancies between the book records and the physical inventory have been noticed.
c) The title deeds of immovable properties held as fixed assets is in the name of the company.
2. The Company has no inventory during the period. Hence provisions of clause 3(ii) of the Companies (Auditors Report) Order 2016 are not applicable to the Company.
3. As per the information and explanations given to us, the company has not granted unsecured loans to a company covered in the register maintained under Section 189 of the Companies Act. Hence relevant clause is not applicable.
4. In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
5. As per the information and explanations given to us, the company has not accepted deposits from the public within the meanings of Sections 73 to 76 of the Companies Act and the rules framed there under.
6. In our opinion and according to information and explanations given to us, the Central Government has not prescribed the maintenance of costs records under section 148 of the Companies Act, 2013.
7. a) According to the information and explanation given to us and based on the books and records examined by us, Investor Education and Protection Fund, Income Tax, Goods and Services Tax, Cess and other statutory dues, wherever applicable, have been generally deposited regularly during the year with appropriate authorities.
b) According to the information and explanation given to us and based on the books and records examined by us, there are no dues of Income Tax, Goods & Services Tax, Cess and other statutory dues, wherever applicable, which have not been deposited on account of any dispute.
8. In our opinion the company has not defaulted in repayment of dues to a financial institution or Bank during the year.
9. As per the information and explanation given to us the company has not raised money by way of public offer. The company has not availed any term loan during the year.
10. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.





Chartered Accountants

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Tel : +91 22 2203 6623, 2206 5739 Fax : +91 22 2208 6269 Website : www.sljainindia.com

11. The provision of managerial remuneration section 197 read with Schedule V to the Companies Act, 2013 is not applicable.
12. As per the information and explanation given to us the company is not a nidhi company hence provisions of Nidhi Rules, 2014 are not applicable.
13. All the transactions entered into with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. In our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For SHANKARLAL JAIN & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 109901W/W100082

Vishal Amratlal Patel
Partner
Membership No. 114932
UDIN : 21114932AAAAEF8222



Place: Mumbai

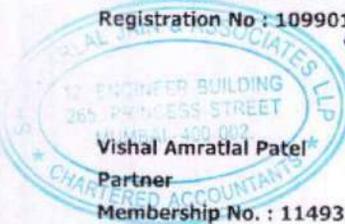
Date: 12th November, 2021

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

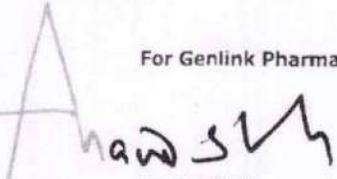
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31 March 2021

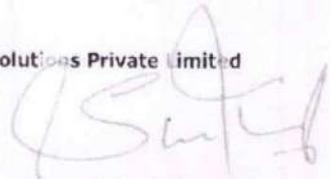
(Amount in INR)

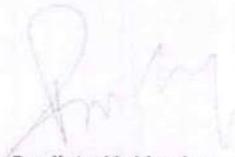
Particulars	Refer Note No	As at 31 March 2021	As at 31 March 2020
I REVENUE			
Revenue from operations	12	39,60,000	39,60,000
Other income	13	2,15,890	-
Total Revenue		41,75,890	39,60,000
II EXPENSES			
Finance costs	14	21,77,234	22,91,655
Depreciation and amortisation expenses	15	5,11,443	5,12,845
Other expenses	16	9,53,155	7,01,117
Total expenses		36,41,833	35,05,617
III Profit/(Loss) before tax (I-II)		5,34,057	4,54,384
IV Tax expense			
Current tax		1,75,700	84,000
(Excess)/Short Provision for Tax		-	913
V Profit/(Loss) after tax (III-IV)		3,58,357	3,69,471
VI Earnings Per Share			
-Basic & Diluted	17	35.84	36.95
Significant Accounting Policies and Notes forming part of accounts	1-21		

As per our report of even date
 For Shankarlal Jain & Associates LLP
 Chartered Accountants
 Registration No : 109901W/W100082

 Vishal Amratlal Patel
 Partner
 Membership No. : 114932
 Mumbai
 Date : 12/NOV/2021

For Genlink Pharma Solutions Private Limited


 Anand Shah
 Director
 DIN: - 00597145
 Navi Mumbai
 Date :


 Sushael Koul
 Managing Director
 DIN: - 00925887
 Navi Mumbai
 Date :


 Pradipto Mukherjee
 Chief Financial Officer
 Date:


 Itishree Garg
 Compliance officer
 Date:

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

STANDALONE BALANCE SHEET AS AT 31st March, 2021

Particulars	Note No.	(Amount in INR)	
		As at 31 March 2021	As at 31 March 2020
I. ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment	2	2,94,09,414	2,99,20,857
(b) Non-current investments	3	24,89,95,479	24,89,95,479
2 Current assets			
(a) Trade receivables	4	26,254	6,53,950
(b) Cash and cash equivalents	5	60,14,593	2,563
(d) Other current assets	6	7,25,921	3,24,500
TOTAL		28,51,71,660	27,98,97,349
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Share capital	7	1,00,000	1,00,000
(b) Reserves & Surplus	8	28,55,680	24,97,322
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Long-term borrowings	9	2,73,57,066	27,18,89,120
3 Current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	10	25,46,41,415	52,35,907
(b) Current tax liabilities & Provisions	11	2,17,500	1,75,000
TOTAL		28,51,71,661	27,98,97,349
Significant Accounting Policies	1		
Notes forming part of accounts	1-21		

As per our report of even date
 For Shankarlal Jain & Associates LLP
 Chartered Accountants
 Registration No : 109901W/W100082
 ENGINEER BUILDING
 PRINCESS STREET
 MUMBAI - 400 002.
 Vishal Amratlal Patel
 Partner
 Membership No. : 114932
 Mumbai
 Date : 12/NOV/2021

For Genlink Pharma Solutions Private Limited

Anand Shah
 Director
 DIN: - 00597145
 Navi Mumbai
 Date :

Gurshheel Koul
 Managing Director
 DIN: - 00925887
 Navi Mumbai
 Date :

Pradipto Mukherjee
 Chief Financial Officer
 Date:

Itishree Garg
 Compliance officer
 Date:

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

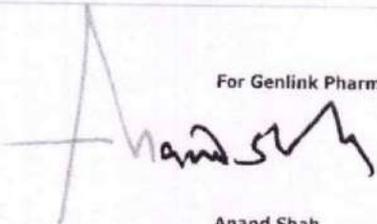
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2021

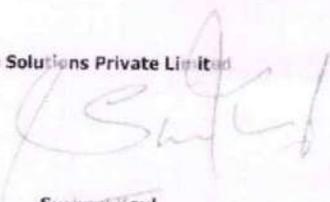
PARTICULARS	(INR in Rs.)	
	As at 31 March 2021	As at 31 March 2020
A Cash flow from Operating Activities		
Net profit before Taxation	5,34,057	4,54,384
Adjustment for:		
Interest and Finance Charges	21,77,234	22,91,655
Depreciation and amortisation expenses	5,11,443	5,12,845
Operating Profit/(Loss) before working capital Changes	32,22,735	32,58,884
Adjustment for:		
Trade Receivables	6,27,696	7,86,450
Other Current Assets	(2,47,429)	21,668
Other Current Liabilities	(5,94,492)	80,043
Provisions	42,500	30,000
Cash Generated from/(Used) in Operating Activities	30,51,010	41,77,045
Taxes Paid (net)	(3,29,692)	(8,29,913)
Net Cash Flow from/(Used) in Operating Activities	27,21,318	33,47,132
C Cash flow from Financing Activities		
Increase in Long term borrowings	54,67,946	(10,59,514)
Interest and Finance Charges	(21,77,234)	(22,91,655)
Net Cash Flow from/(Used) in Financing Activities	32,90,712	(33,51,169)
Net Increase/(Decrease) in Cash and Cash equivalents (A+)	60,12,030	(4,038)
Opening Cash and cash equivalent		
Cash in Hand	67	67
Balance in Current Account	2,496	6,534
Balance in Fixed deposit Account	-	-
	2,563	6,601
Closing Cash and cash equivalent		
Cash in Hand	67	67
Balance in Current Account	60,14,526	2,496
Balance in Fixed deposit Account	-	-
	60,14,593	2,563

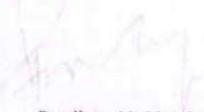
As per our report of even date
 For Shankarlal Jain & Associates LLP
 Chartered Accountants
 Registration No : 109901W/W100082

 Vishal Amratlal Patel
 Partner
 Membership No. : 114932
 Mumbai
 Date : 12/NOV/21

For Genlink Pharma Solutions Private Limited


 Anand Shah
 Chairman
 DIN: - 00597145
 Navi Mumbai
 Date :


 Susheel Koul
 Managing Director
 DIN: - 00925887
 Navi Mumbai
 Date :


 Pradipto Mukherjee
 Chief Financial Officer
 Date:


 Itishree Garg
 Compliance officer
 Date:

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR PERIOD ENDING 31st March,2021

	As at 31 March 2021 Amount	(Amount in INR) As at 31 March 2020 Amount
A. Equity share capital		
Opening Balance	1,00,000	1,00,000
Changes in equity share capital during the year	-	
Closing Balance	1,00,000	1,00,000
B. Other Equity		
<u>Retained Earning</u>		
Opening Balance	24,97,322	2127852
Changes in equity share capital during the year	3,58,357	369471
Closing Balance	28,55,680	2497322

As per our report of even date
For Shankarlal Jain & Associates LLP
Chartered Accountants
Registration No : 109901W/W100082



Vishal Amratlal Patel
Partner
Membership No. : 114932
Mumbai
Date : 12/NOV/21

For Genlink Pharma Solutions Private Limited

(Handwritten signatures of Anand Shah and Susheel Koul)

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date :

Susheel Koul
Managing Director
DIN: - 00925887
Navi Mumbai
Date :

Pradipto Mukherjee
Chief Financial Officer
Date:

Itishree Garg
Compliance officer
Date:

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2021

Note 2 : PROPERTY, PLANT & EQUIPMENTS

(Amount in INR)

Particulars	Gross Block (at cost)			Depreciation		Net Block		
	As at 01-04-2020	As at Additions / Sale / Adj	As at 31-03-2021	As at 01-04-2020	For the Period Deductions/ Adjustments	Upto 31-03-2021	As at 31-03-2021	As at 31-03-2020
Office Premises	3,06,88,008	-	3,06,88,008	7,67,151	5,11,443	12,78,594	2,94,09,414	2,99,20,857
Current Year's Total	3,06,88,008	-	3,06,88,008	7,67,151	5,11,443	12,78,594	2,94,09,414	2,99,20,857
Previous Year's Total	-	3,06,88,008	3,06,88,008	-	2,54,306	12,78,594	-	-



Notes forming part of Financial Statements for the year ended 31st March, 2021

Note 1 – SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1 PRINCIPAL ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements:

The financial statements have been prepared on accrual basis under the historical cost convention as a "going concern" (subject to note to schedule 16) and comply in all material aspects with the applicable accounting principles in India, accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Companies normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and

1.2 Use of Estimates:

The preparation of the financial statements in conformity with AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.3 Revenue Recognition:

- Revenue from Services is recognised in accordance with the terms of the contract with customers when the related performance obligation is completed.
- Interest income is accounted on accrual basis.

1.4 Property, plant and equipment:

Buildings held for use for administrative purposes, are stated in the Balance Sheet at cost less accumulated depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful life, using straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

1.5 Taxes on Income:

a) Tax expense comprises both Current Tax and Deferred Tax. Current tax is the amount of tax payable on taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

b) Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets for timing differences in respect of unabsorbed depreciation, carry forward of losses and items relating to capital losses are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability. Since there are no virtual certainty with convincing evidence that there will be sufficient future taxable income against which it can be realised, deferred tax asset/liability is not recognised during the year.



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2021

(2) Right, Powers and Preferences

(a) The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-.

(b) Each holder of Equity shares is entitled to one vote per share.

(c) In the event of liquidation, shareholders of Ordinary shares are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(3) Shareholders holding more than 5% shares in the company

Name of Shareholders	As at 31 March 2021		As at 31 March 2020	
	No of Shares	%	No of Shares	%
EQUITY SHAREHOLDERS				
1 Mr. Anand Shah	5,000	50.00	5,000	50.00
2 Mr. Susheel Kaul	5,000	50.00	5,000	50.00
Total	10,000	100.00	10,000	100.00

Note 8 : RESERVES & SURPLUS

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
(a) Surplus		
Opening Balance	24,97,322	21,27,852
Add : Net Profit/(Loss) For the current period	3,58,357	3,69,471
Closing Balance	28,55,680	24,97,322
Total	28,55,680	24,97,322

Note 9 : LONG TERM BORROWINGS

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Secured Borrowings		
Zero Coupon, Secured (Redeemable), Non-Convertible Debentures		25,00,00,000
Loan Agst Property	2,53,57,066	2,18,89,120
	2,53,57,066	27,18,89,120
Unsecured Borrowings		
Loan from Directors	20,00,000	-
	20,00,000	-
Total	2,73,57,066	27,18,89,120

Additional Information:

(1) Details of outstanding secured borrowings are as follows:

250 - Zero coupon, Non-Convertible Debentures of Rs. 10 Lacs each aggregating to Rs. 2,500 Lacs, are secured by way of pledging 563457 Equity shares held by Genlink. (FY - 2020-21) (250,000 Equity shares) as non-current investment by the company and 118% shares held by Promoters (FY - 2020-21) (250,000 Equity shares) of Enatic Labs Private Limited. The debentures are redeemable in full at premium of Rs. 12.765151 per debenture on 27.09.2021. Refer note to schedule 10.

(2) Details of Current and non current maturities of Long term borrowings:

Particulars	2020-21			2019-20		
	Non - Current	Current	Total	Non - Current	Current	Total
Secured Borrowing						
Zero Coupon, Secured (Redeemable), Non-Convertible Debentures		25,00,00,000	25,00,00,000	25,00,00,000	-	25,00,00,000
Loan Agst Property	2,53,57,066	2,57,918.90	2,66,14,984	2,18,89,120	8,09,043	2,76,98,163
Unsecured Loan						
Loan from Directors	20,00,000		20,00,000			
	2,73,57,066	25,11,57,918	27,85,14,984	27,18,89,120	8,09,043	27,26,98,163



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2021

Note 3 : NON CURRENT INVESTMENTS

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
(a) In Equity Instruments (Unquoted)		
(i) In Associate Company		
- Enabtec Labs Private Limited		
- 563497 Equity Shares (RV - 563497), fully paid up	24,89,95,479	24,89,95,479
Equity shares were pledged with the debenture trustee as a security for issuance of Zero Coupon, Secured, Redeemable, Non-Convertible Debentures. Refer note to schedule 10 on default in repayment of debt on maturity.		
Total	24,89,95,479	24,89,95,479

Note 4 : TRADE RECEIVABLE

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Trade receivable - more than 6 months	-	-
Trade receivable - less than 6 months	26,254	6,53,950
Less: Provision for doubtful debts	26,254	6,53,950
Total	26,254	6,53,950

Note 5 : CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Call balances with banks	60,14,526	2,496
By Cash in hand	67	67
Total	60,14,593	2,563

Note 6 : Other Current Assets

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Prepaid Expenses	31,250	12,500
Deposit with BSE	25,000	-
Advance tax (Net)	4,55,992	3,12,000
Interest accrued on loan	1,99,698	-
Balance with govt authorities	3,981	-
Total	7,25,921	3,24,500

Note 7 : SHARE CAPITAL

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Authorised		
10,000 Ordinary Shares of Rs. 10/- each	1,00,000	1,00,000
Issued		
10,000 Ordinary Shares of Rs. 10/- each	1,00,000	1,00,000
Subscribed & Paid up		
10,000 Ordinary Shares of Rs. 10/- each	1,00,000	1,00,000
Total	1,00,000	1,00,000

Additional Information:

(1) Movement in subscribed and paid up share capital

Ordinary shares of Rs. 10 each	As at 31 March 2021		As at 31 March 2020	
	No of Shares	Rs.	No of Shares	Rs.
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares allotted during the period	-	-	-	-
Shares converted during the period	-	-	-	-
At the end of the year	10,000	1,00,000	10,000	1,00,000



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2021

Note 10 : OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31 March 2021	31 March 2020
	Rs.	Rs.
(a) Current Maturities of long term debt *	25,11,57,918	8,09,043
(b) IDS Payable	4,313	661
(c) GST Payable		57,026
(d) Interest Payable on Unsecured Loans	13,29,159	13,29,159
(e) Deposit for rent	17,50,000	17,50,000
(f) Other Payable	4,00,026	12,90,018
Total	25,46,41,415	52,35,907

* Company has defaulted in redemption of Zero Coupon, Secured, Redeemable, Non-Convertible Debentures amounting to Rs. 56,78,78,750 (Principal Rs. 250,000,000 and redemption premium on maturity Rs. 31,78,78,750) which was due for redemption on 27.09.2021.

Note 11 : PROVISIONS

Particulars	As at 31 March 2021			As at 31 March 2020		
	Long Term	Short Term	Total	Long Term	Short Term	Total
Provision for expenses		2,17,500	2,17,500	-	1,75,000	1,75,000
Total	-	2,17,500	2,17,500	-	1,75,000	1,75,000



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2021

Note 12 : REVENUE FROM OPERATIONS

Particulars	For the period ended	As at
	31 March 21	31 March 2020
	Rs.	Rs.
Service Income	-	-
Rent Income	39,60,000	39,60,000
Total	39,60,000	39,60,000

Note 13 : OTHER INCOME

Particulars	For the period ended	As at
	31 March 21	31 March 2020
	Rs.	Rs.
Interest Income	2,15,890	-
Total	2,15,890	-

Note 14 : FINANCE COST

Particulars	For the period ended	As at
	31 March 21	31 March 2020
	Rs.	Rs.
Interest expense	21,04,953	22,75,705
Other Borrowing Cost	72,281	15,950
Total	21,77,234	22,91,655

Note 15 : DEPRECIATION & AMORTISATION EXPENSE

Particulars	For the period ended	As at
	31 March 21	31 March 2020
	Rs.	Rs.
Depreciation on tangible assets	5,11,443	5,12,845
Total	5,11,443	5,12,845

Note 16 : OTHER EXPENSES

Particulars	For the period ended	As at
	31 March 21	31 March 2020
	Rs.	Rs.
Depository Fees	75,000	75,000
Legal & Professional Fees	3,16,000	2,48,338
Rates & Taxes	1,78,667	-
Payment to Auditors (refer note below)	1,45,500	1,25,000
Insurance Charges	76,399	75,830
Website Exp	10,500	10,500
Listing Fees	8,500	8,500
Demat Account Maintenance Charges	60,937	75,000
ROC Charges	1,000	230
Advertisement Expenses	49,000	43,500
Miscellaneous Expenses	31,652	39,219
Total	9,53,155	7,01,117

(1) Payment to Auditors

Particulars	For the period ended	As at
	31 March 21	31 March 2020
	Rs.	Rs.
Payments to the auditor		
(a) Statutory audit fees	95,000	95,000
(b) Other services	50,500	30,000
Total	1,45,500	1,25,000



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2021

Note 17 : EARNINGS PER SHARE

		Financial Year 2020-21 Rs.	Financial Year 2019-20 Rs.
BASIC / DILUTED			
Opening number of shares		10,000	10,000
Add:-			
Fresh Equity Shares issued during the year		-	-
Weighted average no of shares	(a)	10,000	10,000
Profit after tax		3,58,357	3,69,471
Less: Dividend on CCPS + DDT		-	-
Profit attributable to equity share holderes	(b)	3,58,357	3,69,471
Basic Earnings Per Share	(b/a)	35.84	36.95

Note 18 : RELATED PARTY DISCLOSURES

i) Name & Relationship of Related Parties with whom there are transactions:

	Name
a) Associate Company	Enaltec Labs Private Limited w.e.f. 31-March-17
	Director Mr. Anand Shah
b) Key Managerial Personnel	Director Mr. Susheel Koul
	Nominee Director Mr. Sumit Gupta, appointed w.e.f. 27-March-17
	Director Mrs Avani Anand Shah w e f 15- Jan-2019
	Enaltec Labs Private Limited
c) Enterprises where key Managerial Personnel are able to exercise significant influence	Enaltec Pharma Research Pvt. Ltd. (Formerly known as Getz Pharma Research Pvt. Ltd.)
	Genlink Pharma LLP

ii) Particulars of Transactions

Nature of Transactions	Relation	Transaction During	Outstanding Balance	Transaction	Outstanding
		FY 2020-21	as on 31.03.21	During FY 2019-20	Balance as on 31.03.20
Interest Paid					
Mr. Anand Shah	Key Management Personnel	Nil	Rs. 553335 Cr.	Nil	Rs. 553335 Cr.
Mr. Susheel Koul	Key Management Personnel	Nil	Rs. 775824 Cr.	Nil	Rs. 775824 Cr
Loan Taken					
Mr. Anand Shah	Key Management Personnel	Nil	Nil	Nil	Nil
Mr. Avni Shah	Key Management Personnel	Rs. 2000000	Rs. 2000000	Nil	Nil
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	Nil	Nil
Loan Repaid					
Mr. Anand Shah	Key Management Personnel	Nil	Nil	Nil	Nil
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	Nil	Nil
Loan Given					
Enaltec Labs Private Limited	Associate Company	Rs 60,00,000	Nil	Nil	Nil
Loan Recovered					
Enaltec Labs Private Limited	Associate Company	Rs 60,00,000	Nil	Nil	Nil
Income					
Enaltec Labs Private Limited (Rental income)	Associate company	Rs. 3960000	Rs. 26524 Dr.	Rs. 3960000	Rs. 653950 Dr.
Enaltec Labs Private Limited Interest on loan given)	Associate company	Rs. 215890	Rs. 1,99,698 Dr.	Nil	Nil



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2021

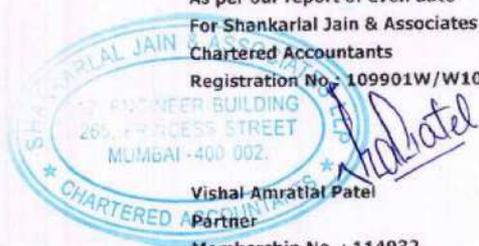
Note 19 : CURRENT ASSETS & CURRENT LIABILITIES DISCLOSURE

In the opinion of the Board of Directors of the company the current assets and loans and advances are stated at least equal to the value realizable in the ordinary course of business & there are no contingent liabilities. Balance of Debtors, Creditors, Loans & Advances are subject to confirmation, reconciliation & adjustments, if any.

Note 20 : PREVIOUS PERIOD FIGURES

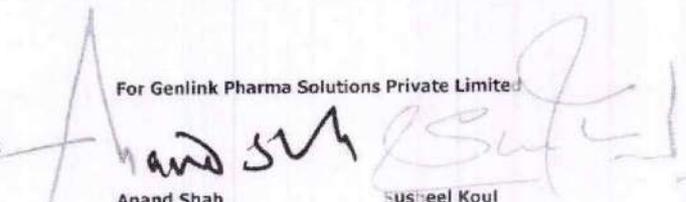
Previous period figures are re-arranged/re-grouped wherever necessary.

As per our report of even date
For Shankarlal Jain & Associates LLP
Chartered Accountants
Registration No. : 109901W/W100082



Vishal Amratlal Patel
Partner
Membership No. : 114932
Mumbai
Date : 12/NOV/21

For Genlink Pharma Solutions Private Limited



Anand Shah
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DIN: - 00597145
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Date :

Pradipto Mukherjee
Chief Financial Officer
Date:

Itishree Garg
Compliance officer
Date:



INDEPENDENT AUDITORS' REPORT

To
The Members of
Genlink Pharma Solutions Private Limited
Mumbai

Report on the audit of the Consolidated Ind AS Financial statements

Opinion

We have audited the accompanying Consolidated Ind AS financial statements of **Genlink Pharma Solutions Private Limited (Formerly Known as Genlink Pharma Investments Private Limited)** and its associate companies (the Company and its associate companies together referred as 'the Group') which comprise of the Consolidated Balance Sheet as at March 31, 2021, the Statement of Consolidated Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement, the Consolidated Statement of changes in Equity, for the year then ended and Notes to the Consolidated Financial Statements, including a summary of Consolidated Significant Accounting Policies and other explanatory information ('herein referred to as the Consolidated Ind AS Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, their consolidated profit, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated Ind AS financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We invite attention to the note in schedule 9 of the consolidated financial statement of the Company for the year ended 31st March, 2021 with regards to default in redemption of Non-Convertible Debentures amounting to Rs. 56,78,78,750/- on the due date. Having regard to the totality of the facts and circumstances, it is our concerned opinion that the Company will be able to



Shankarlal Jain & Associates LLP

Chartered Accountants



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continue as a going concern only if it is able to raise funds for repayment of its overdue debts.

Information other than the consolidated Ind AS financial statements and auditors' report thereon

The Group's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

Our opinion on the consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the consolidated Ind AS financial statements

The Group's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the financial position and financial performance of the Group in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated Ind AS financial statements, management is responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS financial statements 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 Ind AS financial statements.



Shankarlal Jain & Associates LLP

Chartered Accountants



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

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS financial statements 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 to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the consolidated financial statements of Associate Concern and its Subsidiaries as at March 31, 2021. These consolidated financial statements have been audited by the other auditor, whose report for the



Shankarlal Jain & Associates LLP

Chartered Accountants



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ended March 31, 2021, expressed an unmodified opinion on those consolidated Ind AS financial statements. Our opinion on the consolidated Ind AS financial statements is not modified in respect of this matter.

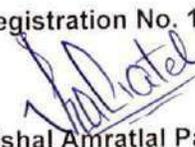
Report on other legal and regulatory requirements

- 1) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books;
 - (c) The consolidated balance sheet, the statement of consolidated profit and loss (including other comprehensive income), the consolidated cash flow statement and consolidated statement of changes in equity dealt with by this report are in agreement with the consolidated books of account maintained for the purpose of preparation of the Consolidated Ind AS financial statements;
 - (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to the Auditors' Report; and
- 2) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - a. The Group does not have any pending litigations which would impact its financial position;
 - b. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

For Shankarlal Jain & Associates LLP

Chartered Accountants

Registration No. 109901W/W100082


Vishal Amratlal Patel

Partner

Membership No. 114932

UDIN : 21114932AAAAER1648



Place: Mumbai

Date: 29th November, 2021



Annexure - A to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over consolidated financial reporting of **Genlink Pharma Solutions Private Limited (Formerly Known as Genlink Pharma Investments Private Limited)** and its associate companies (the Company and its associate companies together referred as 'the Group') as of March 31, 2021 in conjunction with our audit of the consolidated financial statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Group's management is responsible for establishing and maintaining internal financial controls based on the internal control over consolidated financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to group's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable consolidated financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over consolidated financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over consolidated financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

The group's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A group's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorizations of management and directors of the Parent company and subsidiary company; and (3) provide reasonable assurance regarding prevention or



Shankarlal Jain & Associates LLP



Chartered Accountants

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timely detection of unauthorized acquisition, use, or disposition of the group's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Shankarlal Jain & Associates LLP

Chartered Accountants

Registration No. 109901W/W100082

Vishal Amratlal Patel

Partner

Membership No. 114932

UDIN : 21114932AAAAER1648



Place: Mumbai

Date: 29th November, 2021

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

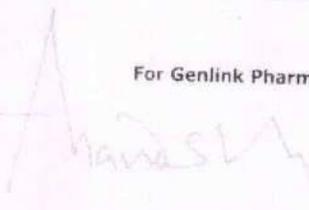
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021

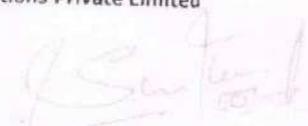
Particulars	Note No.	(Amount in INR)	
		As at 31 March 2021	As at 31 March 2020
I. ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment	2	2,94,09,414	2,99,20,857
(b) Non-current investments	3	10,50,06,827	14,54,24,062
2 Current assets			
(a) Trade receivables	4	26,254	6,53,950
(b) Cash and cash equivalents	5	60,14,593	2,563
(c) Other current assets	6	7,25,921	3,24,500
TOTAL		14,11,83,008	17,63,25,932
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Share capital	7	1,00,000	1,00,000
(b) Reserves & Surplus	8	(14,11,32,972)	(10,10,74,095)
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Long-term borrowings	9	2,73,57,066	27,18,89,120
3 Current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	10	25,46,41,415	52,35,907
(b) Current tax liabilities & Provisions	11	2,17,500	1,75,000
TOTAL		14,11,83,009	17,63,25,932
Significant Accounting Policies	1		
Notes forming part of accounts	1-21		

As per our report of even date
For Shankarlal Jain & Associates LLP
Chartered Accountants
Registration No : 109901W/W100082

For Genlink Pharma Solutions Private Limited


Vishal Amratlal Patel
Partner
Membership No: 114932
Mumbai
Date: 29-NOV-2021


Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date: 29-NOV-21


Susheel Koul
Managing Director
DIN: - 00925887
Navi Mumbai
Date: 29-NOV-21


Pradipto Mukherjee
Chief Financial Officer
Date: 29-NOV-21


Itiswhee Garg
Compliance officer
Date: 29-NOV-21

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31 MARCH 2021

(Amount in INR)

Particulars	Refer Note No	As at 31 March 2021	As at 31 March 2020
I REVENUE			
Revenue from operations	12	39,60,000	39,60,000
Other income	13	2,15,890	
Total Revenue		41,75,890	39,60,000
II EXPENSES			
Finance costs	14	21,77,234	22,91,655
Depreciation and amortisation expenses	15	5,11,443	5,12,845
Other expenses	16	9,53,155	7,01,117
Total expenses		36,41,833	35,05,617
III Profit/(Loss) before tax (I-II)		5,34,057	4,54,384
IV Tax expense			
Current tax		1,75,700	84,000
(Excess)/Short Provision for Tax			913
V Profit/(Loss) after tax (III-IV)		3,58,357	3,69,471
VI Earnings Per Share	17		
-Basic & Diluted		35.84	36.95
Significant Accounting Policies and Notes forming part of accounts	1-21		

As per our report of even date

For Shankarlal Jain & Associates LLP
Chartered Accountants

Registration No : 109901W/W100082

Vishal Amratlal Patel

Partner

Membership No. : 114932

Mumbai

Date : 29-NOV-2021

For Genlink Pharma Solutions Private Limited

Anand Shah

Director

DIN: - 00597145

Navi Mumbai

Date : 29-NOV-21

Susheel Koul

Managing Director

DIN: - 00925887

Navi Mumbai

Date : 29-NOV-21

Pradipto Mukherjee

Chief Financial Officer

Date: 29-NOV-21

Irishree Garg

Compliance officer

Date: 29-NOV-21

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2021

PARTICULARS	(INR in Rs.)	
	As at 31 March 2021	As at 31 March 2020
A Cash flow from Operating Activities		
Net profit before Taxation	4,34,027	4,34,159
Adjustment for:		
- Depreciation & Amortisation	21,14,114	22,93,395
- Goodwill Amortisation Expenses	5,11,414	5,11,414
Operating Profit/(Loss) before working capital Changes	32,22,735	32,58,884
Adjusted for:		
- Trade Receivables	8,27,506	7,96,450
- Other Current Assets	(2,47,429)	21,664
- Other Current Liabilities	(8,44,497)	80,641
- Provisions	4,500	91,650
Cash Generated from/(Used) in Operating Activities	30,51,010	41,77,045
- Tax Paid	(3,29,692)	6,29,912
Net Cash Flow from/(Used) in Operating Activities	27,21,318	33,47,132
C Cash flow from Financing Activities		
Increase in Long term borrowings	54,37,045	(10,58,514)
Interest and Dividend Charge	(2,77,230)	(2,35,635)
Net Cash Flow from/(Used) in Financing Activities	32,90,712	(13,51,169)
Net Increase/(Decrease) in Cash and Cash equivalents (A+C)	60,12,030	(4,038)
Opening Cash and cash equivalent		
- Cash in hand	67	67
- Balance in Current account	5496	6,534
- Balance in Fixed deposit Account		
Closing Cash and cash equivalent	2,563	6,601
- Cash in hand	67	67
- Balance in Current Account	60,14,526	2,496
- Balance in Fixed deposit Account		
	60,14,593	2,563

As per our report of even date

Shankarlal Jain & Associates LLP
Chartered Accountants
Reg. No: 109901W/W100082



Membership No. 114932
Mumbai
Date: 29-NOV-21

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For Genlink Pharma Solutions Private Limited

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Atand Shah
Chairman
UIN: - 00597145
Navi Mumbai
Date: 29-NOV-21

Susheel Koul
Managing Director
CIN: - 00925R87
Navi Mumbai
Date: 29-NOV-21

Handwritten signature
Pradyota Mukherjee
Chief Financial Officer
Date: 29-NOV-21

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Indrajeet Garg
Compliance officer
Date: 29-NOV-21

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR PERIOD ENDING 31 MARCH 2021

(Amount in INR)

A. Equity share capital

Balance as at April 1, 2019	1,00,000
Changes in equity share capital during the year	
Balance as at March 31, 2020	1,00,000
Changes in equity share capital during the year	-
Balance as at March 31, 2021	1,00,000

B. Other Equity

Balance as at April 1, 2019	(3,43,783)
Add : Net Profit/(Loss) For the current period	3,69,471
Add : Proportionate Post acquisition profits on consolidation of Associate company	(10,10,99,782)
Balance as at March 31, 2020	(10,10,74,095)
Add : Net Profit/(Loss) For the current period	3,58,357
Add : Proportionate Post acquisition profits on consolidation of Associate company	(4,04,17,235)
Balance as at March 31, 2021	(14,11,32,972)

As per our report of even date
 For Shankarlal Jain & Associates LLP
 Chartered Accountants
 Registration No : 109901W/W100082

 Vishal Amratlal Patel
 Partner
 Membership No. : 114932
 Mumbai
 Date : 29-NOV-21

For Genlink Pharma Solutions Private Limited

Anand Shah
 Director
 DIN: - 00597145
 Navi Mumbai
 Date : 29-NOV-21

Susheel Koul
 Managing Director
 DIN: - 00925887
 Navi Mumbai
 Date : 29-NOV-21

Praopto Mukherj
 Chief Financial Officer
 Date: 29-NOV-21

Itishree Garg
 Compliance officer
 Date: 29-NOV-21

Note 1 – SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1 PRINCIPAL ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements:

The Consolidated Financial Statement (CFS) comprises the financial statements of the Holding company GENLINK PHARMA SOLUTIONS PRIVATE LIMITED (formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED) and its 28.21% associate ENALTEC LABS PRIVATE LIMITED. The financial statement of associate company used in consolidation is drawn up to the same reporting date as that of the Holding company.

The consolidated financial statements have been prepared on accrual basis under the historical cost convention as a "going concern" and comply in all material aspects with the applicable accounting principles in India, accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year.

The financial statements of the holding and associate have been consolidated in accordance with Indian accounting standard (Ind AS) 28 "Investment in associates" using equity method.

All assets and liabilities have been classified as current or non-current as per the Companies normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

1.2 Use of Estimates:

The preparation of the consolidated financial statements in conformity with AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.3 Revenue Recognition:

- a) Revenue from Services is recognised in accordance with the terms of the contract with customers when the related performance obligation is completed.
- b) Interest income is accounted on accrual basis.

1.4 Taxes on Income:

- a) Tax expense comprises both Current Tax and Deferred Tax. Current tax is the amount of tax payable on taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.
- b) Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets for timing differences in respect of unabsorbed depreciation, carry forward of losses and items relating to capital losses are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability. Since there are no timing differences between taxable income and the accounting income during the year, deferred tax asset/liability not recognised during the year.



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2021

Note 2 : PROPERTY, PLANT & EQUIPMENTS

(Amount in INR)

Particulars	Gross Block (at cost)			Depreciation		Net Block			
	As at 01-04-2020	Additions / Adjustments	Sale / Adj	As at 31-03-2021	As at 01-04-2020	For the Period 31-03-2021	Upto 31-03-2021	As at 31-03-2021	As at 31-03-2020
Office Premises	3,06,88,008	-	-	3,06,88,008	7,67,151	5,11,443	12,78,594	2,94,09,414	2,99,20,857
Current Year's Total	3,06,88,008	-	-	3,06,88,008	7,67,151	5,11,443	12,78,594	2,94,09,414	2,99,20,857
Previous Year's Total	-	3,06,88,008	-	3,06,88,008	-	2,54,306	12,78,594	-	-



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Notes forming part of Consolidated Financial Statements for the year ended 31st March 2021

Note 3 : NON CURRENT INVESTMENTS

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
(a) In Equity Instruments (Unquoted)		
(i) In Associate Company		
- Enaltec Labs Private Limited		
- 563497 Equity Shares (PY - 563497), fully paid up	24,89,95,479	24,89,95,479
Add : Proportionate Post acquisition profits on consolidation of Associate company (Includes Capital Reserve on consolidation Rs. 116121067/-)	(14,38,88,652)	(10,35,71,417)
Total	10,50,06,827	14,54,24,062

Note 4 : TRADE RECEIVABLE

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Trade receivable - more than 6 months	26,254	6,53,950
Trade receivable - less than 6 months	26,254	6,53,950
Less: Provision for doubtful debts		
Total	26,254	6,53,950

Note 5 : CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
(a) Balances with banks	60,14,526	2,496
(b) Cash on hand	67	67
Total	60,14,593	2,563

Note 6 : Other Current Assets

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Prepaid Expenses	31,250	12,500
Deposit with BSE	25,000	
Advance tax (Net)	4,65,992	3,17,000
Interest accrued on loan	1,99,698	
Balance with govt authorities	3,981	
Total	7,25,921	3,24,500

Note 7 : SHARE CAPITAL

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Authorised		
10,000 Ordinary Shares of Rs. 10/- each	1,00,000	1,00,000
Issued		
10,000 Ordinary Shares of Rs. 10/- each	1,00,000	1,00,000
Subscribed & Paid up		
10,000 Ordinary Shares of Rs. 10/- each	1,00,000	1,00,000
Total	1,00,000	1,00,000

Additional Information:

(1) Movement in subscribed and paid up share capital

Ordinary shares of Rs. 10 each	As at 31 March 2021		As at 31 March 2020	
	No of Shares	Rs.	No of Shares	Rs.
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares allotted during the period				
Shares converted during the period				
At the end of the year	10,000	1,00,000	10,000	1,00,000



(2) Right, Powers and Preferences**(3) Shareholders holding more than 5% shares in the company**

Name of Shareholders	As at 31 March 2021		As at 31 March 2020	
	No of Shares	%	No of Shares	%
EQUITY SHAREHOLDERS				
1 Mr. Anand Shah	5,000	50.00	5,000	50.00
2 Mr. Sushree Koul	5,000	50.00	5,000	50.00
Total	10,000	100.00	10,000	100.00

Note 8 : RESERVES & SURPLUS

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
(a) Surplus		
Opening Balance	(10,10,74,095)	(3,43,783)
Add : Net Profit/(Loss) For the current period	3,58,357	3,59,471
Add : Proportionate Post acquisition profits on consolidation of Associate company	(4,04,17,235)	(10,10,99,782)
Total	(14,11,32,972)	(10,10,74,095)

Note 9 : LONG TERM BORROWINGS

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Secured Borrowings		
Zero Coupon, Secured Redeemable, Non Convertible Debentures		25,00,00,000
Loan Agst Property	2,53,57,066	2,18,89,120
	2,53,57,066	27,18,89,120
Unsecured Borrowings		
Loan from Directors	20,00,000	-
	20,00,000	-
Total	2,73,57,066	27,18,89,120

Additional Information:**(1) Details of outstanding secured borrowings are as follows:**

250 - Zero coupon, Non Convertible Debentures of Rs. 10 Lacs each aggregating to Rs. 2,500 Lacs, are secured by way of pledging 56,3497 Equity shares held by Genlink (PY - 56,3497 Equity shares) as non current investment by the company and 11846 shares held by Promoters (PY - 11846 Equity shares) of Enaltec Labs Private Limited. The debentures are redeemable in full at premium of Rs. 12,71,515/- per debenture on 27.09.2021. Refer note to schedule 10.

(2) Details of Current and non current maturities of Long term borrowings:

Particulars	2020-21			2019-20		
	Non - Current	Current	Total	Non - Current	Current	Total
Secured Borrowing						
Zero Coupon, Secured Redeemable, Non Convertible Debentures		25,00,00,000	25,00,00,000	25,00,00,000		25,00,00,000
Loan Agst Property	2,53,57,066	11,57,918.00	2,65,14,984	2,18,89,120	8,09,043	2,26,98,163
Unsecured Loan						
Loan from Directors	20,00,000		20,00,000			
	2,73,57,066	25,11,57,918	27,85,14,984	27,18,89,120	8,09,043	27,26,98,163



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Notes forming part of Consolidated Financial Statements for the year ended 31st March 2021

Note 10 : OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31 March 2021	31 March 2020
	Rs.	Rs.
Accounts Payable	25,11,57,918	8,09,043
Accounts Receivable	4,313	661
Accrued Expenses	-	57,026
Deferred Income	13,29,159	13,29,159
Other Current Liabilities	17,50,000	17,50,000
Other Current Liabilities	4,00,026	12,90,018
Total	25,46,41,415	52,35,907

These financial statements were audited by Shri. J. K. Desai, Chartered Accountant, Mumbai, India, who has issued a certificate to the effect that the accounts are correct and agree with the books of account.

Note 11 : PROVISIONS

Particulars	As at 31 March 2021			As at 31 March 2020		
	Long Term	Short Term	Total	Long Term	Short Term	Total
Provision for expenses	-	2,17,500	2,17,500	-	1,75,000	1,75,000
Total	-	2,17,500	2,17,500	-	1,75,000	1,75,000



Note 12 : REVENUE FROM OPERATIONS

Particulars	For the period ended 31 March 21 Rs.	As at 31 March 2020 Rs.
Service Income		
Rent Income	39,60,000	39,60,000
Total	39,60,000	39,60,000

Note 13 : OTHER INCOME

Particulars	For the period ended 31 March 21 Rs.	As at 31 March 2020 Rs.
Interest Income	2,15,890	-
Total	2,15,890	-

Note 14 : FINANCE COST

Particulars	For the period ended 31 March 21 Rs.	As at 31 March 2020 Rs.
Interest expense	21,04,953	22,75,705
Other Borrowing Cost	72,281	15,950
Total	21,77,234	22,91,655

Note 15 : DEPRECIATION & AMORTISATION EXPENSE

Particulars	For the period ended 31 March 21 Rs.	As at 31 March 2020 Rs.
Depreciation on tangible assets	5,11,443	5,12,845
Total	5,11,443	5,12,845

Note 16 : OTHER EXPENSES

Particulars	For the period ended 31 March 21 Rs.	As at 31 March 2020 Rs.
Depository Fees	75,000	75,000
Legal & Professional Fees	3,16,000	2,48,338
Rates & Taxes	1,78,667	-
Payment to Auditors (refer note below)	1,45,500	1,25,000
Insurance Charges	76,399	75,830
Website Exp	10,500	10,500
Listing Fees	8,500	8,500
Demat Account Maintenance Charges	60,937	75,000
ROC Charges	1,000	230
Advertisement Expenses	49,000	43,500
Miscellaneous Expenses	31,652	39,219
Total	9,53,155	7,01,117

(1) Payment to Auditors

Particulars	For the period ended 31 March 21 Rs.	As at 31 March 2020 Rs.
Payments to the auditor		
(a) Statutory audit fees	95,000	95,000
(b) Other services	50,500	30,000
Total	1,45,500	1,25,000



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2021

Note 17 : EARNINGS PER SHARE

		Financial Year 2020-21 Rs.	Financial Year 2019-20 Rs.
BASIC / DILUTED			
Opening number of shares		10,000	10,000
Add:-			
Fresh Equity Shares issued during the year			
Weighted average no of shares	(a)	10,000	10,000
Profit after tax		3,58,357	3,69,471
Less: Dividend on CCPS + DDT		-	-
Profit attributable to equity share holders	(b)	3,58,357	3,69,471
Basic Earnings Per Share	(b/a)	35.84	36.95

Note 18 : RELATED PARTY DISCLOSURES

Name & Relationship of Related Parties with whom there are transactions:

		Name
a) Associate Company		Enaitech Labs Private Limited w.e.f. 31-March-17
	Director	Mr. Anand Shah
b) Key Managerial Personnel		Mr. Susheel Koul
	Director	Mr. Sumit Gupta, appointed w.e.f. 27-March-17
	Nominee Director	Mr. Sumit Gupta, appointed w.e.f. 27-March-17
	Director	Mrs Avani Anand Shah w.e.f. 15- Jan-2019
		Enaitech Labs Private Limited
c) Enterprises where key Managerial Personnel are able to exercise significant influence		Enaitech Pharma Research Pvt. Ltd. (Formerly known as Getz Pharma Research Pvt. Ltd.)
		Genlink Pharma LLP

Particulars of Transactions

Nature of Transactions	Relation	Transaction During FY 2020-21	Outstanding Balance as on 31.03.21	Transaction During FY 2019-20	Outstanding Balance as on 31.03.20
Interest Paid			31.03.21		31.03.20
Mr. Anand Shah	Key Management Personnel	Nil	Rs. 553335 Cr.	Nil	Rs. 553335 Cr.
Mr. Susheel Koul	Key Management Personnel	Nil	Rs. 775824 Cr.	Nil	Rs. 775824 Cr.
Loan Taken					
Mr. Anand Shah	Key Management Personnel	Nil	Nil	Nil	Nil
Mr. Avni Shah	Key Management Personnel	Rs. 2000000	Rs. 2000000	Nil	Nil
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	Nil	Nil
Loan Repaid					
Mr. Anand Shah	Key Management Personnel	Nil	Nil	Nil	Nil
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	Nil	Nil
Loan Given					
Enaitech Labs Private Limited	Associate Company	Rs 60,00,000	Nil	Nil	Nil
Loan Recovered					
Enaitech Labs Private Limited	Associate Company	Rs 60,00,000	Nil	Nil	Nil
Income					
Enaitech Labs Private Limited (Rental income)	Associate company	Rs. 3960000	Rs. 26524 Dr.	Rs. 3960000	Rs. 653950 Dr.
Enaitech Labs Private Limited (Interest on loan given)	Associate company	Rs. 215890	Rs. 1,99,698 Dr.	Nil	Nil



Note 19 : CURRENT ASSETS & CURRENT LIABILITIES DISCLOSURE

In the opinion of the Board of Directors of the company the current assets and loans and advances are stated at least equal to the value realizable in the ordinary course of business & there are no contingent liabilities. Balance of Debtors, Creditors, Loans & Advances are subject to confirmation, reconciliation & adjustments, if any.

Note 20 : PREVIOUS PERIOD FIGURES

Previous period figures are re-arranged/re-grouped wherever necessary.

As per our report of even date

For Shankarlal Jain & Associates LLP

Chartered Accountants

Registration No : 109901W/W105882

Vishal Amratlal Patel

Partner

Membership No. : 114932

Mumbai

Date : 29-NOV-21

For Genlink Pharma Solutions Private Limited

Anand Shah

Director

DIN: - 00597145

Navi Mumbai

Date : 29-NOV-21

Srinjeet Koul

Managing Director

DIN: - 00925887

Navi Mumbai

Date : 29-NOV-21

Pradipto Mukherjee

Chief Financial Officer

Date: 29-NOV-21

Itishree Garg

Compliance officer

Date: 29-NOV-21

