

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Date: 05/11/2020

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: Submission under Regulation 52(1), 52(4), 52 (7), 54 (2) and 56 (1)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulations, 2015.

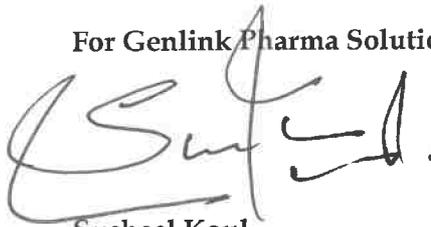
Dear Sir/Madam,

With reference to the subject matter, please find enclosed the following:

- i. The unaudited financial results of the Company for the half year ended 30th September, 2020 along with the Limited Review Report for that period issued by the Statutory Auditors under SEBI (LODR), 2015.
- ii. The disclosure of the items as required under Regulation 52(4) of SEBI (LODR), 2015 (Annexure 1).
- iii. A statement pursuant to Regulation 52(7) of SEBI (LODR), 2015.
- iv. A disclosure under Regulation 54(2) of SEBI (LODR), 2015.
- v. A Certificate under Regulation 56 (1)(d) of SEBI (LODR), 2015.

Please take the above information on your records.

For Genlink Pharma Solutions Private Limited



Susheel Koul
Managing Director
DIN: 00925887
Navi Mumbai



Shankarlal Jain & Associates LLP

Chartered Accountants

12, Engineer Building, 265 Princess Street, Mumbai – 400 002. Phone: 22036623, 22065739

Fax: 91-22-22086269 E-mail: info@sljainindia.com

Independent Auditor's Limited Review Report on the Unaudited Financial Results of the Company for the quarter and six months ended 30th September 2020 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
M/S GENLINK PHARMA SOLUTIONS PRIVATE LIMITED,
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
Mumbai**

Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 30th September, 2020 and year to date from 1st April, 2020 to 30th September, 2020.

Introduction

We have reviewed the accompanying statement of Unaudited Financial Results of **M/s. GENLINK PHARMA SOLUTIONS PRIVATE LIMITED, (Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)**, (“the Company”), for the quarter ended 30th September, 2020 and year to date from 1st April, 2020 to 30th September, 2020 (“the Statement”), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the regulation’) as amended (the “Listing Regulation”).

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (‘Ind AS 34’) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company, management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Shankarlal Jain & Associates LLP

Chartered Accountants

| |
|---|
| 12, Engineer Building, 265 Princess Street, Mumbai – 400 002. Phone: 22036623, 22065739 Fax: 91-22-22086269 E-mail: info@sljainindia.com |
|---|

Basis of Qualified Opinion

Refer note no. 9 on long term borrowings amounting to Rs. 271,888,237/- which includes loan against property of Rs. 21,888,237/-, of which is subject to confirmation and reconciliation, if any.

Conclusion

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS
FIRM REG NO: - 109901W/W100082**



**VISHAL AMRATLAL PATEL
PARTNER
MEMBERSHIP NO.: 114932
UDIN: 20114932AAAABW5967**

**Place : Mumbai
Date : 05-Nov-2020**

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
STANDALONE BALANCE SHEET AS AT 30th September 2020

| Particulars | Note No. | (Amount in INR) | |
|--|----------|--------------------------------------|-------------------------------------|
| | | As at 30 Sept 2020 (Unaudited) | As at 31 March 2020 (Audited) |
| I. ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Property, Plant & Equipment | 2 | 29,664,435 | 29,920,857 |
| (a) Non-current investments | 3 | 248,995,479 | 248,995,479 |
| 2 Current assets | | | |
| (a) Trade receivables | 4 | 1,245,450 | 653,950 |
| (a) Cash and cash equivalents | 5 | 8,738 | 2,563 |
| (b) Other current assets | 6 | 667,250 | 324,500 |
| TOTAL | | 280,581,352 | 279,897,349 |
| II. EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| (a) Share capital | 7 | 100,000 | 100,000 |
| (b) Other Equity | 8 | 2,715,150 | 2,497,322 |
| 2 Non-current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Long-term borrowings | 9 | 271,888,237 | 271,889,120 |
| 3 Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Other financial liabilities | 10 | 5,571,466 | 5,235,907 |
| (b) Current tax liabilities & Provisions | 11 | 306,500 | 175,000 |
| TOTAL | | 280,581,353 | 279,897,349 |

For Genlink Pharma Solutions Private limited

Anand Shah

Anand Shah
Chairman
DIN: - 00597145
Navi Mumbai
Date : 5-Nov-2020

Susheel Koul

Susheel Koul
Managing Director
DIN: - 00925887
Navi Mumbai



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly Genlink Pharma Investments Private Limited)

CIN No : U74110MH2016PTC280765

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

Standalone Unaudited Financial Results for the Half Year ended 30th September 2020

INR

| Sr. No. | Particulars | Half Year Ended | | Year to date ended | Previous Year Ended |
|---------|--|------------------|------------------|--------------------|---------------------|
| | | 30-Sep-20 | 30-Sep-19 | 30-Sep-20 | 31-Mar-20 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operations | | | | |
| (i) | Net Sales/Income from Operations (Net of excise duty) | 19,80,000 | 19,80,000 | 19,80,000 | 39,60,000 |
| (ii) | Other Income | | | | |
| | Total Income from Operations | 19,80,000 | 19,80,000 | 19,80,000 | 39,60,000 |
| 2 | Expenses | | | | |
| (i) | Cost of Material Consumed | - | - | - | - |
| (ii) | Purchase of Stock in trade | - | - | - | - |
| (iii) | Change in Inventory of Finished Goods, Work In progress and Stock in trade | - | - | - | - |
| (iv) | Employee Benefits Expenses | - | - | - | - |
| (v) | Depreciation and Amortization Expenses | 2,56,422 | 2,56,422 | 2,56,422 | 5,12,845 |
| (vi) | Finance Cost | 11,37,072 | 11,73,114 | 11,37,072 | 22,91,655 |
| (vii) | Other Expenses | 3,18,679 | 2,53,701 | 3,18,679 | 7,01,117 |
| | Total Expenses | 17,12,173 | 16,83,237 | 17,12,173 | 35,05,617 |
| 3 | Profit/(Loss) from operation before tax | 2,67,827 | 2,96,763 | 2,67,827 | 4,54,384 |
| 4 | Tax Expenses | 50,000 | 77,425 | 50,000 | 84,913 |
| 5 | Profit/(Loss) from ordinary activities for the period | 2,17,827 | 2,19,338 | 2,17,827 | 3,69,471 |
| 6 | Other Comprehensive Income | | | | |
| (i) | Items that will not be reclassified to profit or loss | - | - | - | - |
| (ii) | Items that will be reclassified to profit or loss | - | - | - | - |
| | Total Comprehensive Income/(Loss) for the period | - | - | - | - |
| 7 | Paid up Equity Share Capital of 10/- each | 10,000 | 10,000 | 10,000 | 10,000 |
| 8 | Earning per Share(not annualised) | | | | |
| | Basic | 21.78 | 21.93 | 21.78 | 36.95 |
| | Diluted | | | | |

For Genlink Pharma Solutions Private Limited

Susheel Koul

Date: 05th November 2020

Susheel Koul
Managing
Director
DIN: 00925887

Anand Shah

Director
DIN: 00597145

Place: Navi Mumbai



[Handwritten mark]

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

DISCLOSURE UNDER REGULATION 52(4) OF SEBI (LODR), 2015

With reference to Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find disclosure as under for the half year ended 30th September, 2020

- 1. Credit rating** - The Company's NCDs have been rated as "ACUITE B " by Acuite Ratings & Research Limited (formerly known as SMERA Ratings Limited). There has been change in the credit rating of the Company from "ACUITE BB-" to "ACUITE B ".
- 2. Asset cover available** - The asset cover ratio works out to more than one time on the basis of valuation of the equity shares offered as security for the NCDs.
- 3. Debt-equity ratio - 96.58 times**
- 4. Previous due date for the payment of interest** - The Company has issued "Zero Coup" secured redeemable non-convertible debentures. Hence, no interest is required to be paid.
- 5. Repayment of principal of non-convertible debt securities** - The secured redeemable non-convertible debentures are redeemable in full on September 27, 2021.
- 6. Next due date for the payment of interest** - The Company has issued "Zero Coup" secured redeemable non-convertible debentures. Hence no due date is applicable.
- 7. Debt service coverage ratio - NA**
- 8. Interest service coverage ratio - NA**
- 9. Outstanding redeemable preference shares (quantity and value)** - The Company does not have any outstanding redeemable preference shares.
- 10. Capital redemption reserve/debenture redemption reserve - Rs 0/-**
- 11. Net worth** - The net worth of the Company is Rs 28,15,150.
- 12. Net profit after tax**
Net profit after tax of the Company is Rs. 217827/-



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

13. Earnings per share

Earnings per share of the Company is Rs. 21.78.

For Genlink Pharma Solutions Pvt Ltd



Susheel Koul
Managing Director
DIN: 00925887
Navi Mumbai



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

DISCLOSURE PURSUANT TO REGULATION 52 (7) OF THE SEBI (LODR), 2015

We hereby state that for the half year ended 30th September, 2020, there is no material deviation in the use of proceeds of Secured Redeemable Non-Convertible Debentures from the objects stated in the offer document.

For Genlink Pharma Solutions Pvt Ltd



Susheel Koul
Managing Director
DIN: 00925887
Navi Mumbai



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

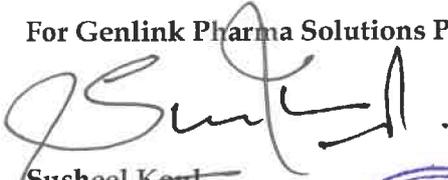
DISCLOSURE UNDER REGULATION 54 OF SEBI (LODR), 2015

We hereby state that the Company maintains as on half year ended 30th September, 2020 hundred percent asset cover sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.

The details of extent and nature of security created and maintained with respect to its listed secured non-convertible redeemable debt securities are as follows:

1. 563,497 Equity shares of Enaltec Labs Pvt. Ltd. held by Genlink Pharma Solutions Private Limited.
2. 5,923 Equity shares of Enaltec Labs Pvt. Ltd. held by Mr. Anand Shah.
3. 5,923 Equity shares of Enaltec Labs Pvt. Ltd. held by Mr. Susheel Koul.

For Genlink Pharma Solutions Pvt Ltd



Susheel Koul
Managing Director
DIN: 00925887
Navi Mumbai



Shankarlal Jain & Associates LLP

Chartered Accountants

12, Engineer Building, 265 Princess Street, Mumbai – 400 002. Phone: 22036623, 22065739

Fax: 91-22-22086269 E-mail: info@sljainindia.com

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **GENLINK PHARMA SOLUTIONS PRIVATE LIMITED**, (CIN U74110MH2016PTC280765) having its registered office at 1701, 17th Floor, Kesar Solitaire, Plot No 5, Sector 19, Sanpada, Navi Mumbai - 400705 has Asset Cover Ratio of **1.13 times** as per Regulation 56 (1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is as per the terms of the Offer Document and Debenture Trust Deed including all compliance with all the covenants and debt equity ratio of **96.58 times** as on half year ended 30th September, 2020, based on the details and documents provided to us which is tabulated herein below:

| Sr. No | Particulars | Unit | Amount (Rs) |
|--------|--|-----------|-------------|
| a) | Non-Convertible Debentures (NCD) value | Rs. Lacs | 2,500/- |
| b) | Number of shares of Enaltec Labs Pvt. Ltd. pledged | No. | 5,75,343 |
| c) | Valuation (As per valuation report dated 04th February, 2020, Enaltec Labs Pvt. Ltd. issued by registered valuer Mr. Charudutt Marathe and which is accepted as it is) | Rs./Share | 490.00 |
| d) | Value of shares pledged (Rs.490.00 *5,75,343 shares) | Rs. Lacs | 2,819/- |
| e) | Security Cover (Rs Lacs 2,819/Rs. Lacs 2,500) | Ratio | 1.13 |

Note: Shares include 11,846 shares pledged by Promoters (Mr. Anand Shah: 5,923 shares and Mr. Susheel Koul: 5,923 shares)

Debt Equity Ratio : Total Debt / Total Equity i.e. Rs. 27,18,88,237/ Rs. 28,15,150 = **96.58 times**.

Since the Company has issued Zero Coupon Debentures, Debt Service Coverage Ratio and Interest Service Coverage Ratio are not applicable in the above mentioned NCD.

Shankarlal Jain & Associates LLP

Chartered Accountants

12, Engineer Building, 265 Princess Street, Mumbai – 400 002. Phone: 22036623, 22065739

Fax: 91-22-22086269 E-mail: info@sljainindia.com

The above mentioned Company has utilized Debenture Subscription Receipts of Rs. 25,00,00,000/- (Rs Twenty Five Crores) for purchase of equity shares (5,63,497 equity shares) of Enaltec Labs Private Limited.

The above mentioned Company has not transferred any amount to Debenture Redemption Reserve as on half year ended September 30th, 2020 in the absence of adequacy of profits.

The above has been verified from the details and documents produced before us and are subject to audit.

**FOR SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS
FIRM REG NO: - 109901W/W100082**



**Vishal Amratlal Patel
PARTNER
Membership No.: 114932
UDIN : 20114932AAAABY5620**

**Place: Mumbai
Date: 05-November-2020**