

DIRECTORS' REPORT
OF
GENLINK PHARMA SOLUTIONS PRIVATE LIMITED*
FOR THE FINANCIAL YEAR 2016-2017
NAMES OF PAST AND PRESENT DIRECTORS OF THE
COMPANY WITH DIRECTOR IDENTIFICATION NUMBERS
(DIN)

1. Mr. Anand Shah (DIN: 00597145)
2. Mr. Susheel Koul (DIN: 00925887)
3. Mr. Sumit Gupta (DIN: 06401402)

* *Formerly known as Genlink Pharma Investments Private Limited*

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 hereby present the first Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2017.

1. FINANCIAL STATEMENTS & RESULTS:

a. Financial Results

- i. The Company's performance (standalone and Consolidated) during the year ended 31st March, 2017 is summarized below:

(in Rs.)

Particulars	For the financial year ended 31 st March, 2017 (Standalone)	For the financial year ended 31 st March, 2017 (Consolidated)
Income	17,50,000	17,50,000
Less: Expenses	34,33,150	34,33,150
Profit/ (Loss) before tax	(16,83,150)	(16,83,150)
Less: current tax	5,31,830	5,31,830
deferred tax	00	00
Exception Income	00	00
Exception expenditure	00	00
Profit after Tax	(22,14,980)	(22,14,980)

(in Rs.)

Particulars	For the financial year ended 31 st March, 2017 (Standalone)	For the financial year ended 31 st March, 2017 (Consolidated)
Interim Dividend	-	-
Final Dividend	-	-
Tax on distribution of dividend	-	-
Transfer of General Reserve	-	-
Proportionate Post acquisition profits on consolidation of Associate company	-	-
Balance carried to Balance sheet	(22,14,980)	(22,14,980)

b. OPERATIONS:

This being the 1st year of operation, the Company is yet to commence its operation in full swing. During the year the following operations took place:

- a. The Company has altered its main object.
- b. The Company has changed its name from Genlink Pharma Investments Private limited to Genlink Pharma Solutions Private Limited
- c. The Company has issued 250 Secured Redeemable Non-Convertible Debentures of Rs. 1,000,000/- each aggregating to Rs. 250,000,000 (Rupees Twenty Five Crores) to River Street on Private Placement basis.

The Company is expecting better growth in future.

c. DIVIDEND:

Considering the loss incurred in the current financial year, your Directors have not recommended 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 2017 is given in Form AOC-1 and is attached and marked as **Annexure I** and forms part of this Report.

During the previous financial year, the Company had subsidiary Company which later on ceased to be its subsidiary. The details of the same is as under:

Name of the Company	Relationship with the Company	Date of change
Enaltec Pharma Research Private Limited	Subsidiary Company	1. Transfer of 77,745 equity shares and 62,471 preference shares to Enaltec Labs Private Limited on 30 th March, 2017 2. Transfer of 5 equity shares to nominee of Enaltec Labs Private Limited on 30 th March, 2017

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

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.

f. PARTICULAR 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. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Full particulars of loans, guarantees and investments covered under Section 186 of the Companies Act 2013 provided during the financial year under review has been furnished in **Annexure III** which forms part of this report.

h. 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 IV** which forms part of this Report.

i. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March 2017 made under the provisions of Section 92(3) of the Act is attached as **Annexure V** which forms part of this Report.

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

All of the secured redeemable non-convertible debentures issued by the Company on private placement basis has been listed on the Bombay Stock Exchange with effect from 10th April, 2017 in the list of securities of F Group Debt Instruments.

k. 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

Following changes took place in the Directorship of the Company during the year under review.

i. Appointment

Mr. Sumit Gupta (DIN: 06401402) was appointed as a Nominee Director with effect from 27th March, 2017. The Company has appointed Mr. Susheel Koul as Managing Director w.e.f 30th October, 2017 for a period of five years till 29th October, 2022 and Mr. Somnath Bomble as Chief Financial Officer (CFO) w.e.f 30th October, 2017. Mr. Susheel Koul and Mr. Somnath Bomble are also the Key Managerial Personnel of the Company.

ii. Resignation

None of the Directors of the Company has resigned as Director of the Company.

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a. BOARD MEETINGS:

The Board of Directors met thirteen times during the financial year ended 31st March 2017 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The details of the same are as mentioned under:-

Sr. No.	Date of meeting	Names of Directors entitled to attend	Names of Directors who attended the meetings
1.	24 th May, 2016	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
2.	30 th May, 2016	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
3.	4 th June, 2016	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
4.	29 th September, 2016	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
5.	07 th November, 2016	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
6.	20 th January, 2017	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
7.	31 st January, 2017	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
8.	08 th February, 2017	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
9.	10 th February, 2017	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
10.	07 th March, 2017	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
11.	16 th March, 2017	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
12.	18 th March, 2017	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
13.	24 th March, 2017	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul
14.	27 th March, 2017	1. Mr. Anand Shah 2. Mr. Susheel Koul	1. Mr. Anand Shah 2. Mr. Susheel Koul

b. RISK MANAGEMENT POLICY:

The Board of Directors of the Company has not designed any Risk Management Policy. However, the Company has in place mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the

businesses and functions are systematically addressed through mitigating actions on a continuing basis.

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 2017:**

The Statutory Auditors report for the financial year ended 31st March 2017 read with the explanatory notes therein 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.

b. **RATIFICATION OF 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 and Associates LLP, Chartered Accountants, the Statutory Auditors of the Company, hold office up to the conclusion of the ensuing Annual General Meeting. The consent of the Auditors along with certificate as required under the Act have been obtained from the Auditors to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Auditors of the Company. The Board recommends the appointment of M/s. Shankarlal Jain and Associates, LLP Chartered Accountants as the Statutory Auditors of the Company from the conclusion of the first Annual General Meeting till the conclusion of the sixth Annual General Meeting i.e. Annual General Meeting to be held for the financial year ended 31st March, 2022.

Necessary resolution for appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

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, 2017, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
 - b. 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, 2017 and of the loss of the Company for that year;
 - c. 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;
 - d. the annual accounts of the Company have been prepared on a going concern basis;
 - e. 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. **SECRETARIAL STANDARD COMPLIANCES:**
The Board of Directors of your Company assert that the Company has made compliances of the applicable Secretarial Standards in the year financial year 2016-2017.
- d. **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.
- e. **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.
- f. **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.

g. 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.

6. DEBENTURE TRUSTEE INFORMATION:

Vistra ITCL (India) Limited formerly known as (IL & FS Trust Company Limited) has been appointed as the debenture trustee for two hundred and fifty Secured Redeemable Non-Convertible Debentures of the Company. The contact details of the same is as under:

Registered office	Telephone number	E-mail ID and website
The IL & FS Financial Centre, Plot no. C-22, G Block, 07 th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	+91 22 2659 3535 +91 22 2653 3297	mumbai@vistra.com www.vistraitcl.com

7. ACKNOWLEDGEMENTS AND APPRECIATION:

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

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

Sd/-

Sd/-

**Anand Prafulchandra Shah
Director**

DIN: 00597145

Address: 1704, Kesar Solitaire,
Plot No. 5, Sector 19,
Sanpada,
Navi Mumbai - 400705,
Maharashtra, India

Date: 27/11/2017

Place: Navi Mumbai

Susheel Koul

Managing Director

DIN: 00925887

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

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	
1. Name of Associates/ Joint Ventures	Enaltec Labs Private Limited
2. Latest audited Balance Sheet Date	31 st March, 2017
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	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	NA
6. Networth attributable to Shareholding as per latest audited Balance Sheet	36,55,35,537/-
7. Profit / Loss for the year	
i. Considered in Consolidation	4,31,824/-
ii. Not Considered in Consolidation	459,72,979/-

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

For Shankarlal Jain and Associates LLP

**Chartered Accountants
(FRN: 109901W/W100082)**

Sd/-

**CA Satish Jain
Partner
Membership Number 048874**

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

Sd/-

**Anand Prafulchandra Shah
Director
DIN: 00597145
Address: 1704, Kesar Solitaire,
Plot No. 5, Sector 19,
Sanpada,
Navi Mumbai - 400705,
Maharashtra, India**

Sd/-

**Susheel Koul
Managing Director
DIN: 00925887
Bloomingdale,
16th Floor, Hiranandani
Estate, GB Road,
Thane - 400607,
Maharashtra, India**

Date: 27/11/2017

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	Sale and transfer of entire issued share capital comprising of 77,750 equity shares and 62,471 preference shares Enaltec Pharma Research Private Limited to Enaltec Labs Private Limited
(c) Duration of the contracts / arrangements/transactions	The sale and transfer is made in accordance with Share Purchase Agreement dated 17 th March, 2017 (the Agreement) entered into between the Genlink Pharma Solutions Private Limited and Enaltec Labs Private Limited
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	The terms of the transaction are in accordance with the Agreement. The equity and preference share of Rs.10/- each are sold at a price of 142.37 per equity share and 142.37 per preference share respectively.
(e) Date(s) of approval	BOD Approval - 16.03.2017 Shareholder's Approval - 17th March, 2017
(f) Amount paid as advances, if any	NA

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

Sd/-

Anand Prafulchandra Shah
Director
DIN: 00597145
Address: 1704, Kesar
Solitaire, Plot No. 5,
Sector 19, Sanpada,
Navi Mumbai - 400705,
Maharashtra, India

Sd/-

Susheel Koul
Managing Director
DIN: 00925887
Address: Bloomingdale,
16th Floor, Hiranandani
Estate, GB Road,
Thane - 400607,
Maharashtra, India

Date: 27/11/2017

Place: Navi Mumbai

ANNEXURE III

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details for loans, guarantees and investments*:

Name of the party	Nature & Purpose of transactions	Amount at the beginning of the year	Transactions during the year	Balance at the end of the year
Enaltec Labs Private Limited	Investment in equity shares 5,63,497 shares	0	Rs 24,89,95,479	Rs 24,89,95,479
Enaltec Pharma Private Limited	Purchase and sale of shares	0	*	0

*The details of purchase and sale are as follows:

Purchase of 62,200 Equity shares on 05th November, 2016 for Rs 88,56,036/-.

Purchase of 5 Equity shares on 05th November, 2016 Rs 712/-.

Purchase of 62,471 Preference shares on 05th November, 2016 Rs 88,93,996/-.

Purchase of 15,545 Equity shares on 01st February, 2017 Rs 22,13,297/-.

Sale of 77,745 Equity shares on 30th March, 2017 Rs 1,10,68,986/-.

Sale of 5 Equity shares on 30th March, 2017 Rs 712/-.

Sale of 62,471 Preference shares on 30th March, 2017 Rs 88,94,342/-.

**No loans or guarantee or security has been given by the Company.*

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

Sd/-

Anand Shah
Director
DIN: 00597145
Address: 1704, Kesar
Solitaire, Plot No. 5,
Sector 19, Sanpada,
Navi Mumbai - 400705,
Maharashtra, India

Sd/-

Susheel Koul
Managing Director
DIN: 00925887
Address: Bloomingdale,
16th Floor, Hiranandani
Estate, GB Road,
Thane - 400607,
Maharashtra, India

Date: 27/11/2017

Place: Navi Mumbai

ANNEXURE - IV

(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**

Sd/-

Anand Prafulchandra Shah
Director
DIN: 00597145
Address: 1704, Kesar Solitaire,
Plot No. 5, Sector 19,
Sanpada, Navi Mumbai -
400705,
Maharashtra, India

Sd/-

Susheel Koul
Managing Director
DIN: 00925887
Address: Bloomingdale,
16th Floor, Hiranandani
Estate, GB Road,
Thane - 400607,
Maharashtra, India

Date: 27/11/2017

Place: Navi Mumbai

ANNEXURE V

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2017

[Pursuant to section 92(3) of the Companies Act, 2013 an rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	:	U74110MH2016PTC280765
Registration Date	:	06/05/2016
Name of the Company	:	Genlink Pharma Solutions Private Limited (Formerly known as Genlink Pharma Solutions Private Limited)
Category / Sub-Category of the Company	:	Company limited by Shares/ Non-government Company
Address of the Registered office and contact details	:	Office No - 1704, 17 th Floor, Kesar Solitaire, Plot No. 5, Sector 19, Sanpada, Navi Mumbai - 400705, Maharashtra, India.
Whether listed company	:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	Link Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Tel: +91 022 - 4918 6270 E-mail : ganesh.jadhav@linkintime.co.in Website: www.linkintimeco.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Market research and public opinion polling	73,200	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN / GLN	Holding / subsidiary / associate	% of shares held	Applicable section
1	Enaltec Labs Private Limited	U73100MH2006PTC160020	Associate	31.34 %	Section 2(6) of Companies

Grand Total (A+B+C)	-	10,000	10,000	100	-	10,000	10,000	100	-
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ii. **SHAREHOLDING OF PROMOTERS:**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (Date Incorporation i.e. 06/05/2016)			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Anand Shah	5000	50	50	5000	50	50	Nil
2.	Mr. Susheel Koul	5000	50	50	5000	50	50	Nil
	Total	10,000	100	100	10,000	100	100	Nil

iii. **CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):** THERE IS NO CHANGE IN PROMOTER SHAREHOLDING

Sl. No.		Shareholding at the beginning of the year (Date Incorporation i.e. 06/05/2016)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)				
	At the End of the year				

iv. **SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):**
NOT APPLICABLE

Sl. No.		Shareholding at the beginning of the year	Cumulative Shareholding during the year
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	For each of the Top 10 Shareholders	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the End of the year				

v. **SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sl. No.		Shareholding at the beginning of the year (Date Incorporation i.e., 06/05/2016)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Anand Shah				
	At the beginning of the year (Date Incorporation i.e., 06/05/2016)	5,000	50	5,000	50
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	5,000	50
	At the End of the year	5,000	50	5,000	50

Sl. No.		Shareholding at the beginning of the year (Date Incorporation i.e., 06/05/2016)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
2.	Mr. Susheel Koul				
	At the beginning of the year (Date Incorporation i.e., 06/05/2016)	5,000	50	5,000	50
	Date wise Increase / Decrease	-	-	5,000	50

	in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the End of the year	5,000	50	5,000	50

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (Date Incorporation i.e. 06/05/2016)				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	250,000,000	23,437,577	0	273,437,577
Reduction	0	23,437,577	0	(23,437,577)
Net Change	250,000,000	0	0	250,000,000
Indebtedness at the end of the financial year				
i) Principal Amount	250,000,000	0	0	25,00,00,000
ii) Interest due but not paid	0	13,64,010	0	13,64,010
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	250,000,000	0	0	25,13,64,010

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:
Not applicable**

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
		_____	_____	_____	_____	
1	Gross salary					
	(a) Salary as per provisions					

	contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- as % of profit					
	- others, specify					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. REMUNERATION TO OTHER DIRECTORS: Nil

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		_____	_____	_____	_____	
	1. Independent Directors					
	Fee for attending board / committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
	2. Other Non-Executive Directors					
	Fee for attending board / committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:
Not applicable

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please Specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Company					
Penalty	NIL				
Punishment					
Compounding					
Directors					
Penalty					

	NIL				
Punishment					
Compounding					
Other Officers in Default					
Penalty	NIL				
Punishment					
Compounding					

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

Sd/-

Anand Prafulchandra Shah
Director
DIN: 00597145
Address: 1704, Kesar Solitaire,
Plot No. 5, Sector 19,
Sanpada,
Navi Mumbai - 400705,
Maharashtra, India

Sd/-

Susheel Koul
Managing Director
DIN: 00925887
Address: Bloomingdale,
16th Floor, Hiranandani
Estate, GB Road,
Thane - 400607,
Maharashtra, India

Date: 27/11/2017
Place: Navi Mumbai

**GENLINK PHARMA SOLUTIONS
PRIVATE LIMITED**

FINANCIAL YEAR : 2016-17

Standalone Financials

SHANKARLAL JAIN & ASSOCIATES LLP, CHARTERED ACCOUNTANTS
Address: 12, Engineer Building, 265 Princess Street, Mumbai – 400 002, India

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF
GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly Known as **GENLINK PHARMA INVESTMENTS PRIVATE LIMITED**)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **GENLINK PHARMA SOLUTIONS PRIVATE LIMITED (Formerly Known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by 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 state of affairs of the Company as at 31st March, 2017, and its **Loss** and its cash flows for the year ended on that date.

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 standalone 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 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 B"; 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:
- i. The Company does not have any pending litigations of its financial position in its financial statements as of March 31, 2017..
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.
2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS
Firm Registration No. 109901W/W100082**

Sd/-

**SATISH JAIN
PARTNER
M.No. 048874**

**Place : MUMBAI
Dated : 30/10/2017**

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly Known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
FOR THE YEAR ENDED 31ST MARCH, 2017

ANNEXURE A TO AUDITORS REPORT

1. a) The company has no Fixed assets and hence reporting under paragraph 1 (a) of the Order is not applicable to the Company.
- b) The company has no Fixed assets and hence reporting under paragraph 1 (b) of the Order is not applicable to the Company.
- c) The company has no Fixed assets and hence reporting under paragraph 1 (c) of the Order is not applicable to the Company.
2. The Company has no inventory during the period. Hence provisions of clause 3(ii) of the Companies (Auditors Report) Order 2016 is 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, 2013. Hence relevant clause is not applicable.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and section 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
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 the Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable, have been generally deposited regularly during the year with appropriate authorities. There are no outstanding statutory dues as on 31st March, 2017 for a period of more than six months from the date they become payable.
- 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, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, 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, however the Company has accepted Zero coupon, Non Convertible Debentures.
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.
11. The managerial remuneration has not been paid during the year. The company being a private company approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013 are 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 equity shares, however have accepted Zero Coupon, Non Convertible debentures during the year under review, complying all required regulation under Companies Act, 2013.
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**

Sd/-

**Place : MUMBAI
Dated : 30/10/2017**

**SATISH JAIN
PARTNER
M.No. 048874**

**GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly Known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
Annexure - B to the 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 financial reporting of **GENLINK PHARMA SOLUTIONS PRIVATE LIMITED (Formerly Known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)** ("the Company") as of 31 March 2017 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 2017, 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**

Sd/-

**SATISH JAIN
PARTNER
M.No. 048874**

**Place : MUMBAI
Dated : 30/10/2017**

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” 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.

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 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 **Preoperative Expenses :**

Expenses incurred on formation of company are charged to profit & loss account in the current year.

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. Since there is no taxable profit during the year, provision for tax not created.

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.”

For Shankarlal Jain & Associates LLP
Chartered Accountants
Registration No : 109901W/W100082

Sd/-

Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : 30/10/2017

For Genlink Pharma Solutions Private limited

Sd/-

Sd/-

Sd/-

Anand Shah Susheel Koul Somnath Bomble
Director Director Chief Financial Officer
DIN: - 00597145 DIN: - 00925887 Navi Mumbai
Navi Mumbai Navi Mumbai
Date : 30/10/2017

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
STANDALONE BALANCE SHEET AS AT 31st March 2017

(Amount in INR)
As at
31 March 2017
Amount

Particulars	Note No.	Amount
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2	100,000
(b) Reserves and surplus	3	(2,214,980)
2 Non-current liabilities		
(a) Long-term borrowings	4	250,000,000
(b) Deferred tax liabilities		-
(c) Other Long term liabilities		-
(d) Long-term provisions	5	-
3 Current liabilities		
(a) Short-term borrowings		-
(b) Trade payables		-
(c) Other current liabilities	6	1,817,241
(d) Short-term provisions	5	408,830
TOTAL		250,111,091
II. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets		-
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
(b) Non-current investments	7	248,995,479
(c) Long-term loans and advances		-
2 Current assets		
(a) Inventories		-
(b) Trade receivables		-
(c) Cash and cash equivalents	8	1,115,612
(d) Short-term loans and advances		-
(e) Other current assets		-
TOTAL		250,111,091

For Shankarlal Jain & Associates LLP
Chartered Accountants
Registration No : 109901W/W100082

For Genlink Pharma Solutions Private limited

Sd/-

Sd/-

Sd/-

Sd/-

Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : 30/10/2017

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : 30/10/2017

Susheel Koul
Director
DIN: - 00925887
Navi Mumbai

Somnath Bomble
Chief Financial Officer
Navi Mumbai

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 06 MAY 2016 TO 31 March 2017

(Amount in INR)

For the year ended
31 March 2017

Particulars	Refer Note No	Amount
I REVENUE		
Revenue from operations	9	1,750,000
Other income		-
Total Revenue		1,750,000
II EXPENSES		
Cost of materials consumed		-
Purchases of Stock-in-Trade		-
Changes in inventories of finished goods , WIP and Stock-in-Trade		-
Employee benefit expenses		-
Finance costs	10	1,538,265
Depreciation and amortisation expenses		-
Other expenses	11	1,894,885
Total expenses		3,433,150
III Profit/(Loss) before tax (I-II)		(1,683,150)
IV Tax expense		
Current tax		531,830
Deferred tax (Assets)/Liability		-
(Excess)/Short Provision for Tax		-
V Profit/(Loss) after tax (III-IV)		(2,214,980)
VI Earnings Per Share		
-Basic & Diluted	12	(244.99)

For Shankarlal Jain & Associates LLP
Chartered Accountants
Registration No : 109901W/W100082

For Genlink Pharma Solutions Private limited

Sd/-

Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : 30/10/2017

Sd/-

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : 30/10/2017

Sd/-

Susheel Koul
Director
DIN: - 00925887
Navi Mumbai

Sd/-

Somnath Bomble
Chief Financial Officer
Navi Mumbai

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2017

PARTICULARS	As at 31 March 2017 Rs.
A Cash flow from Operating Activities	
Net profit before Taxation	(1,683,150)
<u>Adjustment for:</u>	
Interest and Finance Charges	1,538,265
Operating Profit/(Loss) before working capital Changes	(144,885)
<u>Adjustment for:</u>	
Other Current Assets	-
Other Current Liabilities	1,817,241
Provisions	52,000
Cash Generated from/(Used) in Operating Activities	1,724,356
Taxes Paid (net)	(175,000)
Net Cash Flow from/(Used) in Operating Activities	1,549,356
B Cash flow from Investing Activities	
(Purchases)/ Sale of Investments (Net)	(248,995,479)
Increase in long term loans & advances	-
Net Cash Flow from/(Used) in Investing Activities	(248,995,479)
C Cash flow from Financing Activities	
Increase in Long term borrowings	250,000,000
Interest and Finance Charges	(1,538,265)
Proceeds from Fresh Issue of Shares	100,000
Net Cash Flow from/(Used) in Financing Activities	248,561,735
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	1,115,612
Opening Cash and cash equivalent	
Balance in Current Account	-
Closing Cash and cash equivalent	
Balance in Current Account	1,115,612
	1,115,612

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

For Genlink Pharma Solutions Private limited

Sd/-

Partner
Membership No.: 48874
Mumbai

Sd/-

Anand Shah
Director
DIN: - 00597145
Navi Mumbai

Sd/-

Susheel Koul
Director
DIN: - 00925887
Navi Mumbai

Sd/-

Somnath Bomble
Chief Financial Officer
Navi Mumbai

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2017

PARTICULARS

As at
31 March 2017
Rs.

Date : 30/10/2017

Date : 30/10/2017

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Financial Statements for the period 06 MAY 2016 to 31 March 2017**Note 2 : SHARE CAPITAL**

Particulars	As at 31 March 2017
	Rs.
Authorised	
10,000 Ordinary Shares of Rs. 10/- each	100,000
Issued	
10,000 Ordinary Shares of Rs. 10/- each	100,000
Subscribed & Paid up	
10,000 Ordinary Shares of Rs. 10/- each	100,000
Total	100,000

*Additional Information:***(1) Movement in subscribed and paid up share capital**

Ordinary shares of Rs. 10 each	As at 31 March 2017	
	No of Shares	Rs.
At the beginning of the year	-	-
Shares allotted during the year	10,000	100,000
Shares converted during the year	-	-
At the end of the year	10,000	100,000

(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 2017	
	No of Shares	%
EQUITY SHAREHOLDERS		
1 Mr. Anand Shah	5,000	50.00
2 Mr. Susheel Koul	5,000	50.00
Total	10,000	100.00

Note 3 : RESERVES & SURPLUS

Particulars	As at 31 March 2017
	Rs.
(a) Surplus	
Opening Balance	-
Add : Net Profit/(Loss) For the current year	(2,214,980)
Closing Balance	(2,214,980)
Total	(2,214,980)

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
Notes forming part of Financial Statements for the period 06 MAY 2016 to 31 March 2017

Note 4 : LONG TERM BORROWINGS

Particulars	As at 31 March 2017
	Rs.
Secured Borrowings	
Zero Coupon, Secured Redeemable, Non Convertible Debentures	250,000,000
Total	250,000,000

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 261,831 Equity shares of Enaltec Labs Private Limited held as non current investment by the company.

Debentures are redeemable in full at premium of Rs. 12,71,515/- per debenture on 27.09.2021

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

Particulars	2016-17		
	Non - Current	Current	Total
Secured Borrowing			
Zero Coupon, Secured Redeemable, Non Convertible Debentures	250,000,000	-	250,000,000
	250,000,000	-	250,000,000

Note 5 : PROVISIONS

Particulars	As at 31 March 2017		
	Long Term	Short Term	Total
Provision for Tax (Net)	-	356,830	356,830
Provision for expenses	-	52,000	52,000
Total	-	408,830	408,830

Note 6 : OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2017
	Rs.
(a) Current maturities of long-term debt (refer note 4.2)	-
(b) Service Tax Payable	262,500
(c) TDS Payable	151,557
(d) Interest Payable on Unsecured Loans	1,364,010
(e) Other Payable	39,174
Total	1,817,241

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Financial Statements for the period 06 MAY 2016 to 31 March 2017

Note 7 : NON CURRENT INVESTMENTS

Particulars	As at
	31 March 2017
	Rs.
(a) In Equity Instruments (Unquoted)	
(i) In Associate Company	
- Enaltec Labs Private Limited	
- 563497 Equity Shares (PY - Nil), fully paid up	248,995,479
Total	248,995,479

Note 8 : CASH AND CASH EQUIVALENTS

Particulars	As at
	31 March 2017
	Rs.
(a) Balances with banks	1,115,612
Total	1,115,612

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Financial Statements for the period 06 MAY 2016 to 31 March 2017

Note 9 : REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March 2017
	Rs.
Service Income	1,750,000
Total	1,750,000

Note 10 : FINANCE COST

Particulars	For the year ended 31 March 2017
	Rs.
Interest expense	1,515,567
Other Borrowing Cost	22,698
Total	1,538,265

Note 11 : OTHER EXPENSES

Particulars	For the year ended 31 March 2017
	Rs.
Office Expenses	10,160
Postage & Courier	16,531
Printing and Stationery	1,250
Legal & Professional Fees	174,730
Payment to Auditors (refer note below)	50,000
Listing Fees	42,950
NCD Expenses	59,563
Rates and Taxes	52,187
ROC Charges	11,008
Stamp Duty & Registration	1,456,600
Service Tax 14% (Expenses)	18,649
Krishi Kalyan Cess 0.5% (Expense)	666
Swachh Bharat Cess 0.5% (Expenses)	591
Total	1,894,885

(1) Payment to Auditors

Particulars	For the year ended 31 March 2017
	Rs.
Payments to the auditor	
(a) Statutory audit fees	50,000

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Financial Statements for the period 06 MAY 2016 to 31 March 2017

Total

50,000

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Financial Statements for the period 06 MAY 2016 to 31 March 2017

Note 12 : EARNINGS PER SHARE

	Financial Year 2016-17
	Rs.
BASIC / DILUTED	
Opening number of shares	-
Add:-	
Fresh Equity Shares issued during the year	10,000
Weighted average no of shares (a)	9,041
Profit after tax	(2,214,980)
Less: Dividend on CCPS + DDT	-
Profit attributable to equity share holderes (b)	(2,214,980)
Basic Earnings Per Share (b/a)	(244.99)

Note 13 : 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
b) Key Managerial Personnel	Director Mr. Anand Shah
	Director Mr. Susheel Koul
	Nominee Director Mr. Sumit Gupta, appointed w.e.f. 27-March-17
c) Enterprises where key Managerial Personnel are able to exercise significant influence	Getz Pharma Pvt. Ltd., up to 01-Feb-17
	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 as on
		FY 2016-17	31.03.17
Interest Paid			
Mr. Anand Shah	Key Management Personnel	653,540	588,186 (Cr.)
Mr. Susheel Koul	Key Management Personnel	862,027	775,824 (Cr.)
Loan Taken			
Mr. Anand Shah	Key Management Personnel	11,937,577	Nil
Mr. Susheel Koul	Key Management Personnel	11,500,000	Nil
Loan Repaid			
Mr. Anand Shah	Key Management Personnel	11,937,577	Nil
Mr. Susheel Koul	Key Management Personnel	11,500,000	Nil

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
Notes forming part of Financial Statements for the period 06 MAY 2016 to 31 March 2017

Note 14 : 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 15 : DISCLOSURE REGARDING SPECIFIED BANK NOTES

In accordance with the notification G.S.R. 308(E) issued by the Ministry of Corporate Affairs dated: March 30, 2017, the company has not transacted Specified Bank Notes (SBN) during the period from November 8, 2016 to December 30, 2016.

Note 16 : DEBENTURE REDEMPTION RESERVE

Since there is no profits available for distribution of dividends, company has not created debenture redemption reserve, as per section 71(4) and rule 18 of companies act 2013.

Note 17 : INVESTMENT IN EQUITY AND PREFERENCE SHARES OF RELATED PARTY

During the year, company had purchased 77,750 Eq share of Enaltec Pharma Research Private Limited (formerly known as Getz Pharma Research Private Limited) @ Rs. 142.38 per share. Total 77,750 Shares were sold on 31st March 17 @ Rs. 142.38 per share.

Further, company had purchased 62,471 Pref shares of Enaltec Pharma Research Private Limited (formerly known as Getz Pharma Research Private Limited) @ Rs. 142.38 per share. Total 62,471 Shares were sold on 31st March 17 @ Rs. 142.38 per share.

Note 18 : PREVIOUS YEAR FIGURES

Company is incorporated on 06 May 2016, This being the first year of operation, previous years numbers are not applicable.

For Shankarlal Jain & Associates LLP
Chartered Accountants
Registration No : 109901W/W100082

Sd/-

Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : 30/10/2017

For Genlink Pharma Solutions Private limited

Sd/-

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : 30/10/2017

Sd/-

Susheel Koul
Director
DIN: - 00925887
Navi Mumbai

Sd/-

Somnath Bomble
Chief Financial Officer
Navi Mumbai

**GENLINK PHARMA SOLUTIONS
PRIVATE LIMITED**

FINANCIAL YEAR : 2016-17

Consolidated Financials

SHANKARLAL JAIN & ASSOCIATES LLP, CHARTERED ACCOUNTANTS
Address: 12, Engineer Building, 265 Princess Street, Mumbai – 400 002, India

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF
GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly Known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated 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 the consolidated Balance Sheet as at 31st March, 2017, the Statement of consolidated Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information ('the consolidated financial statements').

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by 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 state of affairs of the Group as at 31st March, 2017, and its consolidated **Loss** and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 relating to preparation of the consolidated financial statements have been kept by the Company so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet and Statement of consolidated Profit and Loss dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated 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 31st March, 2017 taken on record by the Board of Directors, none of the directors of the group companies is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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:

- i. As per the information and explanations given to us, the group has accepted deposits from the public within the meanings of Sections 73 to 76 of the Companies Act and the rules framed there under
- ii. The Group does not have any pending litigations of its financial position in its financial statements as of March 31, 2017.
- iii. As per the information and explanation given to us the company has not raised money by way of public offer, however the Company has accepted Zero coupon, Non Convertible Debentures.
- iv. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.
- v. The Company has provided requisite disclosures in the consolidated financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

**For SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS
Firm Registration No. 109901W/W100082**

Sd/-

**SATISH JAIN
PARTNER
M.No. 048874**

**Place : MUMBAI
Dated : 30/10/2017**

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
CONSOLIDATED BALANCE SHEET AS AT 31st March 2017

Particulars	Note No.	(Amount in INR) As at 31 March 2017 Amount
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2	100,000
(b) Reserves and surplus	3	(1,783,156)
2 Non-current liabilities		
(a) Long-term borrowings	4	250,000,000
(b) Deferred tax liabilities		-
(c) Other Long term liabilities		-
(d) Long-term provisions	5	-
3 Current liabilities		
(a) Short-term borrowings		-
(b) Trade payables		-
(c) Other current liabilities	6	1,817,241
(d) Short-term provisions	5	408,830
TOTAL		250,542,915
II. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets		-
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
(b) Non-current investments	7	249,427,303
(c) Long-term loans and advances		-
2 Current assets		
(a) Inventories		-
(b) Trade receivables		-
(c) Cash and cash equivalents	8	1,115,612
(d) Short-term loans and advances		-
(e) Other current assets		-
TOTAL		250,542,915

For Shankarlal Jain & Associates LLP
Chartered Accountants
Registration No : 109901W/W100082

For Genlink Pharma Solutions Private limited

Sd/-

Sd/-

Sd/-

Sd/-

Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : 30/10/2017

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : 30/10/2017

Susheel Koul
Director
DIN: - 00925887
Navi Mumbai

Somnath Bomble
Chief Financial Officer
Navi Mumbai

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 06 MAY 2016 TO 31 March 2017

(Amount in INR)

For the year ended
31 March 2017

Particulars	Refer Note No	Amount
I REVENUE		
Revenue from operations	9	1,750,000
Other income		-
Total Revenue		1,750,000
II EXPENSES		
Cost of materials consumed		-
Purchases of Stock-in-Trade		-
Changes in inventories of finished goods , WIP and Stock-in-Trade		-
Employee benefit expenses		-
Finance costs	10	1,538,265
Depreciation and amortisation expenses		-
Other expenses	11	1,894,885
Total expenses		3,433,150
III Profit/(Loss) before tax (I-II)		(1,683,150)
IV Tax expense		
Current tax		531,830
Deferred tax (Assets)/Liability		-
(Excess)/Short Provision for Tax		-
V Profit/(Loss) after tax (III-IV)		(2,214,980)
VI Earnings Per Share		
-Basic & Diluted	12	(197.23)

For Shankarlal Jain & Associates LLP
Chartered Accountants
Registration No : 109901W/W100082

Sd/-

Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : 30/10/2017

For Genlink Pharma Solutions Private limited

Sd/-

Sd/-

Sd/-

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : 30/10/2017

Susheel Koul
Director
DIN: - 00925887
Navi Mumbai

Somnath Bomble
Chief Financial Officer
Navi Mumbai

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2017

(INR in Rs.)
As at
31 March 2017
Rs.

PARTICULARS	
A Cash flow from Operating Activities	
Net profit before Taxation	(1,683,150)
<u>Adjustment for:</u>	
Interest and Finance Charges	1,538,265
Operating Profit/(Loss) before working capital Changes	(144,885)
<u>Adjustment for:</u>	
Other Current Assets	-
Other Current Liabilities	1,817,241
Provisions	52,000
Cash Generated from/(Used) in Operating Activities	1,724,356
Taxes Paid (net)	(175,000)
Net Cash Flow from/(Used) in Operating Activities	1,549,356
B Cash flow from Investing Activities	
(Purchases)/ Sale of Investments (Net)	(248,995,479)
Increase in long term loans & advances	-
Net Cash Flow from/(Used) in Investing Activities	(248,995,479)
C Cash flow from Financing Activities	
Reduction in Long term borrowings	250,000,000
Interest and Finance Charges	(1,538,265)
Proceeds from Fresh Issue of Shares	100,000
Net Cash Flow from/(Used) in Financing Activities	248,561,735
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	1,115,612
Opening Cash and cash equivalent	
Balance in Current Account	-
Closing Cash and cash equivalent	
Balance in Current Account	1,115,612
	1,115,612

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

For Genlink Pharma Solutions Private limited

Sd/-

Sd/-

Sd/-

Sd/-

Partner

Anand Shah

Susheel Koul

Somnath Bomble

Membership No.: 48874

Director

Director

Chief Financial Officer

Mumbai

DIN: - 00597145

DIN: - 00925887

Navi Mumbai

Navi Mumbai

Navi Mumbai

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2017

(INR in Rs.)

PARTICULARS

As at
31 March 2017
Rs.

Date : 30/10/2017

Date : 30/10/2017

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Consolidated Financial Statements for the period 06 MAY 2016 to 31 March 2017**Note 2 : SHARE CAPITAL**

Particulars	As at 31 March 2017
	Rs.
Authorised	
10,000 Ordinary Shares of Rs. 10/- each	100,000
Issued	
10,000 Ordinary Shares of Rs. 10/- each	100,000
Subscribed & Paid up	
10,000 Ordinary Shares of Rs. 10/- each	100,000
Total	100,000

*Additional Information:***(1) Movement in subscribed and paid up share capital**

Ordinary shares of Rs. 10 each	As at 31 March 2017	
	No of Shares	Rs.
At the beginning of the year	-	-
Shares allotted during the year	10,000	100,000
Shares converted during the year	-	-
At the end of the year	10,000	100,000

(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 2017	
	No of Shares	%
EQUITY SHAREHOLDERS		
1 Mr. Anand Shah	5,000	50.00
2 Mr. Susheel Koul	5,000	50.00
Total	10,000	100.00

Note 3 : RESERVES & SURPLUS

Particulars	As at 31 March 2017
	Rs.
(a) Surplus	
Opening Balance	-
Add : Net Profit/(Loss) For the current year	(2,214,980)
Add : Proportionate Post acquisition profits on consolidation of Associate company	431,824
Closing Balance	(1,783,156)
Total	(1,783,156)

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Consolidated Financial Statements for the period 06 MAY 2016 to 31 March 2017**Note 4 : LONG TERM BORROWINGS**

Particulars	As at 31 March 2017
	Rs.
Secured Borrowings	
Zero Coupon, Secured Redeemable, Non Convertible Debentures	250,000,000
Total	250,000,000

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 261,831 Equity shares of Enaltec Labs Private Limited held as non current investment by the company.

Debentures are redeemable in full at premium of Rs. 12,71,515/- per debenture on 27.09.2021

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

Particulars	2016-17		
	Non - Current	Current	Total
Secured Borrowing			
Zero Coupon, Secured Redeemable, Non Convertible Debentures	250,000,000	-	250,000,000
	250,000,000	-	250,000,000

Note 5 : PROVISIONS

Particulars	As at 31 March 2017		
	Long Term	Short Term	Total
Provision for Tax (Net)	-	356,830	356,830
Provision for expenses	-	52,000	52,000
Total	-	408,830	408,830

Note 6 : OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2017
	Rs.
(a) Current maturities of long-term debt (refer note 4.2)	-
(b) Service Tax Payable	262,500
(c) TDS Payable	151,557
(d) Interest Payable on Unsecured Loans	1,364,010
(e) Other Payable	39,174
Total	1,817,241

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Consolidated Financial Statements for the period 06 MAY 2016 to 31 March 2017**Note 7 : NON CURRENT INVESTMENTS**

Particulars	As at
	31 March 2017
	Rs.
(a) In Equity Instruments (Unquoted)	
(i) In Associate Company	
- Enaltec Labs Private Limited	
- 563497 Equity Shares (PY - Nil), fully paid up	248,995,479
Add : Proportionate Post acquisition profits on consolidation of Associate company (Includes Capital Reserve on consolidation Rs. 116121067)	431,824
Total	249,427,303

Note 8 : CASH AND CASH EQUIVALENTS

Particulars	As at
	31 March 2017
	Rs.
(a) Balances with banks	1,115,612
Total	1,115,612

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Consolidated Financial Statements for the period 06 MAY 2016 to 31 March 2017**Note 9 : REVENUE FROM OPERATIONS**

Particulars	For the year ended 31 March 2017
	Rs.
Service Income	1,750,000
Total	1,750,000

Note 10 : FINANCE COST

Particulars	For the year ended 31 March 2017
	Rs.
Interest expense	1,515,567
Other Borrowing Cost	22,698
Total	1,538,265

Note 11 : OTHER EXPENSES

Particulars	For the year ended 31 March 2017
	Rs.
Office Expenses	10,160
Postage & Courier	16,531
Printing and Stationery	1,250
Legal & Professional Fees	174,730
Payment to Auditors (refer note below)	50,000
Listing Fees	42,950
NCD Expenses	59,563
Rates and Taxes	52,187
ROC Charges	11,008
Stamp Duty & Registration	1,456,600
Service Tax 14% (Expenses)	18,649
Krishi Kalyan Cess 0.5% (Expense)	666
Swachh Bharat Cess 0.5% (Expenses)	591
Total	1,894,885

(1) Payment to Auditors

Particulars	For the year ended 31 March 2017
	Rs.
Payments to the auditor (a) Statutory audit fees	50,000

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Consolidated Financial Statements for the period 06 MAY 2016 to 31 March 2017

(b) for taxation matter fees	-
(c) for other services,	-
<i>Total</i>	50,000

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Consolidated Financial Statements for the period 06 MAY 2016 to 31 March 2017

Note 12 : EARNINGS PER SHARE

	Financial Year 2016-17
	Rs.
BASIC / DILUTED	
Opening number of shares	-
Add:-	
Fresh Equity Shares issued during the year	10,000
Weighted average no of shares (a)	9,041
Profit after tax	(2,214,980)
Add : Proportionate Post acquisition profits on consolidation of Associate company	431,824
Less: Dividend on CCPS + DDT	-
Profit attributable to equity share holderes (b)	(1,783,156)
Basic Earnings Per Share (b/a)	(197.23)

Note 13 : 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
b) Key Managerial Personnel	Director Mr. Anand Shah
	Director Mr. Susheel Koul
	Nominee Director Mr. Sumit Gupta, appointed w.e.f. 27-March-17
c) Enterprises where key Managerial Personnel are able to exercise significant influence	Getz Pharma Pvt. Ltd., up to 01-Feb-17
	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 as on
		FY 2016-17	31.03.17
Interest Paid			
Mr. Anand Shah	Key Management Personnel	653,540	588,186 (Cr.)
Mr. Susheel Koul	Key Management Personnel	862,027	775,824 (Cr.)
Loan Taken			
Mr. Anand Shah	Key Management Personnel	11,937,577	Nil
Mr. Susheel Koul	Key Management Personnel	11,500,000	Nil
Loan Repaid			
Mr. Anand Shah	Key Management Personnel	11,937,577	Nil
Mr. Susheel Koul	Key Management Personnel	11,500,000	Nil

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Consolidated Financial Statements for the period 06 MAY 2016 to 31 March 2017

Note 14 : 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 15 : DISCLOSURE REGARDING SPECIFIED BANK NOTES

In accordance with the notification G.S.R. 308(E) issued by the Ministry of Corporate Affairs dated: March 30, 2017, the company has not transacted Specified Bank Notes (SBN) during the period from November 8, 2016 to December 30, 2016.

Note 16 : DEBENTURE REDEMPTION RESERVE

Since there is no profits available for distribution of dividends, company has not created debenture redemption reserve, as per section 71(4) and rule 18 of companies act 2013.

Note 17 : INVESTMENT IN EQUITY AND PREFERENCE SHARES OF RELATED PARTY

During the year, company had purchased 77,750 Eq share of Enaltec Pharma Research Private Limited (formerly known as Getz Pharma Research Private Limited) @ Rs. 142.38 per share. Total 77,750 Shares were sold on 31st March 17 @ Rs. 142.38 per share.

Further, company had purchased 62,471 Pref shares of Enaltec Pharma Research Private Limited (formerly known as Getz Pharma Research Private Limited) @ Rs. 142.38 per share. Total 62,471 Shares were sold on 31st March 17 @ Rs. 142.38 per share.

Note 18 : PREVIOUS YEAR FIGURES

Company is incorporated on 06 May 2016, This being the first year of operation, previous years numbers are not applicable.

For Shankarlal Jain & Associates LLP
Chartered Accountants
Registration No : 109901W/W100082

Sd/-

Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : 30/10/2017

For Genlink Pharma Solutions Private limited

Sd/-

Sd/-

Sd/-

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : 30/10/2017

Susheel Koul
Director
DIN: - 00925887
Navi Mumbai

Somnath Bomble
Chief Financial Officer
Navi Mumbai