

DIRECTORS REPORT
OF
GENLINK PHARMA SOLUTIONS
PRIVATE LIMITED
FOR THE FINANCIAL YEAR 2017-18

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

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

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

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

DIRECTORS' REPORT

To
The Members,
GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Your Directors present before you the 02nd Annual Report of the Company together with the Audited Statement of Accounts for the yearended 31st March, 2018.

1. FINANCIAL STATEMENTS & RESULTS:

a. Financial Results

The Company's performance (standalone and consolidated) during the year ended 31st March, 2018 as compared to the previous financial year, is summarized below:

STANDALONE

Particulars	For the financial year ended 31 st March, 2018	For the financial year ended 31 st March, 2017
Income	-	17,50,000
Less: Expenses	5,24,267	34,33,150
Profit/ (Loss) before tax	(5,24,267)	(16,83,150)
Less: Tax expense		
Current tax	-	5,31,830
(Excess)/Short Provision for Tax	30,680	-
Income Tax of earlier years w/off	-	-
Exception Income	-	-
Exception expenditure	-	-
Profit/(Loss) after Tax	(5,54,947)	(22,14,980)

APPROPRIATION

Interim Dividend	-	-
Final Dividend	-	-
Tax on distribution of dividend	-	-
Transfer of General Reserve	-	-
Balance carried to Balance sheet	(5,54,947)	(22,14,980)

Office: 1704, 17th Floor, Kesar Solitaire, Plot No. 5, Sector 19, Sanpada, Navi Mumbai - 400 705, India
Ph: +91 22 6750 7000 Fax +91 22 6750 7070 Email genlinkinfo@gmail.com www.genlinkpharma.com
CIN: U74110MH 2016 PTC 280765

CONSOLIDATED

Particulars	For the financial year ended 31 st March, 2018	For the financial year ended 31 st March, 2017
Income	-	17,50,000
Less: Expenses	5,24,267	34,33,150
Profit/ (Loss) before tax	(5,24,267)	(16,83,150)
Less: Tax expense		
Current tax	-	5,31,830
(Excess)/Short Provision for Tax	30,680	-
Income Tax of earlier years w/off	-	-
Exception Income	-	-
Exception expenditure	-	-
Profit/ (Loss) after Tax	(5,54,947)	(22,14,980)

APPROPRIATION

Interim Dividend	-	-
Final Dividend	-	-
Tax on distribution of dividend	-	-
Transfer of General Reserve	-	-
Balance carried to Balance sheet	(5,54,947)	(22,14,980)

b. OPERATIONS:

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

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, 2018 is given in form AOC 1 and is attached and marked as **Annexure I** and forms part of this report.

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

e. DEPOSITS

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

not applicable. However, the details of loan taken from Directors and Relative of Directors are as follows:

Name	Director/Relative of Director	Amount of Loan Taken
Mr. Anand Shah	Director	Rs 1,50,000/-

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

The Company has not entered into any transactions/contracts/arrangements referred to in Section 188(1) of Companies Act, 2013 with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review.

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

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in **Annexure II** which forms part of this Report.

h. **COST RECORDS:**

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

i. **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 2018 made under the provisions of Section 92(3) of the Act is attached as Annexure III which forms part of this Report.

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

The details of Investment made by the company is provided in Note 7 of the Financial Statement. Further, the Company has not provided any loan, guarantee or security covered under Section 186 of the Companies Act, 2013.

k. **WEBSITE:**

The Company is having website i.e. www.genlinkpharma.com and annual return as of the Company referred to in sub-section (3) of section 92 shall be placed on such website at <http://www.genlinkpharma.com/investor-relations.html>

l. **DISCLOSURE UNDER SEXUAL HARASSMENT ACT:**

The Company is committed to provide a healthy environment to each and every employee of the Company. Your Company has framed and adopted Policy of Sexual

Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees are covered under the said policy. Further, Board states that, there were no complaints has been received during the period under review.

m. **DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:**
Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

n. **DETAIL OF FRAUD AS PER AUDITORS REPORT**
There is no fraud in the Company during the Financial Year ended 31st March, 2018.

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

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

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

a) **BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**
The Board of Directors had appointed Mr. Susheel Koul as the Managing Director of the Company to hold office with effect from 30th October, 2017 to 29th October, 2022.

The Board of Directors have appointed Mr. Somnath Bomble as Chief Financial Officer of the Company with effect from 30th October, 2017.

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

a. **BOARD MEETINGS:**
The Board of Directors met Seven times during the financial year ended 31st March 2018 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

b. **VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:**
The Board of Directors of the Company has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation

of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Board of Directors.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

c. RISK MANAGEMENT POLICY:

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

4. AUDITORS AND REPORTS

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

a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2018:

The Statutory report for the financial year ended 31st March 2018 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. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH 2018:

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practising Company Secretary. M/s.AVS & Associates, Company Secretaries had been appointed to issue Secretarial Audit Report for the financial year 2017-18.

Secretarial Audit Report issued by M/s. AVS & Associates, Practising Company Secretaries in Form MR-3 for the financial year 2017-18 forms part to this report.

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

i. Observation of Secretarial Auditor:

The Composition of Audit Committee and Nomination and Remuneration Committee are not in compliance with the provisions section 177 and Section 178 of the Companies Act, 2013 and rules made there under being Debt Listed Company.

Reply of management:

The Management has taken due note of it. Please note that Section 177 and 178 of the Companies Act, 2013 required that every Listed Company to constitute an

Audit Committee with Independent Directors forming majority of its Directors and Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half shall be independent directors. However, the Ministry of Corporate Affairs notified a provision of Companies (Amendment) Act, 2017 with effect from 07th May, 2018. Pursuant to amendment every listed public company is required to constitute Audit Committee and Nomination and Remuneration Committee. The Company being Private Limited Company and listed its Debt Securities is not required to have a Audit Committee and Nomination and Remuneration Committee

ii. Observation of Secretarial Auditor:

The Company has not appointed Whole-Time Company Secretary and Women Director as required under section 203 and 149 of the Companies Act, 2013 respectively and rules made there under being Debt Listed Company.

Reply of management:

The Company is still identifying suitable candidate for the position of Company Secretary as required under Section 203. The designation shall be filled once the Company gets appropriate candidate. Further, the Company is also in search of an appropriate woman candidate as required under Section 149 for appointment as a Director on the Board of Company. The Company shall appoint a Woman Director on the Board, once it finds an appropriate candidate for the same.

c. 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 & Associates., LLP, Chartered Accountants (FRN: 109901W/W100082), the Statutory Auditors of the Company have been appointed for a term of 5 years in the Annual General Meeting held on 28th November, 2018 subject to ratification by the members at every Annual General Meeting.

However, a notification has been issued by the Ministry of Corporate Affairs notifying the amendment in Section 139 of the Companies Act, 2013 pursuant to Companies Amendment Act, 2017 and the rules made thereunder. The said amendment has been notified with effect from 07th May, 2018. As per the amendment, the mandatory requirement for ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting ("AGM") has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.

Further, the Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company.

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, 2018, 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, 2018 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. laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

c. **DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

d. **DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

e. **DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

f. **DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

6. **DEBENTURE TRUSTEE INFORMATION:**

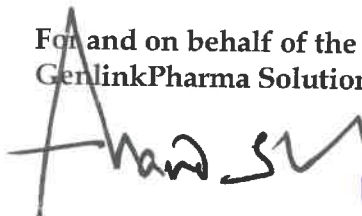

Vistra ITCL (India) Limited (formerly known as IL & FS Trust Company Limited) has been appointed as debenture trustee for two hundred and fifty Secured Redeemable Non-convertible Debentures of the Company. The contact details of the same is as under:

Registered Office Address	Telephone number	E-mail ID and website
IL & FS Financial Centre, Plot No C 22, G Block, BandraKurla Complex, Bandra East Mumbai, Maharashtra - 400051	022- 2659 3535 022-2653 3297	mumbai@vistra.com www.vistraitcl.com

7. **ACKNOWLEDGEMENTS AND APPRECIATION:**

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

For and on behalf of the Board of Directors
GenlinkPharma Solutions Private Limited

Anand Pratulchandra Shah
Director

DIN: 00597145

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




Susheel Koul
Managing Director

DIN: 00925887

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

Date: 28/09/2018

Place: Navi Mumbai

ANNEXURE I

Form AOC-I

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

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

Part "A": Subsidiaries

Not applicable

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

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

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

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

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

Particulars	Name 1
1. Name of Associates/ Joint Ventures	Enaltec Labs Private Limited
2. Latest audited Balance Sheet Date	31 st March, 2018
3. Shares of Associate/ Joint Ventures held by the company on the year end (in numbers)	
i. Number	5,63,497 equity shares
ii. Amount of Investment in Associates/ Joint Venture	Rs 24,89,95,479/-
iii. Extent of Holding %	31.34 %
4. Description of how there is significant influence	Genlink Pharma Solutions Private Limited (the Company) exercises significant influence over Enaltec Labs Private Limited (Associate Company) by control of 31.34 % of total share capital of the Associate Company
5. Reason why the associate/joint venture is not consolidated	The financial statements have been consolidated
6. Net worth attributable to Shareholding as per latest audited Balance Sheet	116,12,115/-
7. Profit / Loss for the year	
i. Considered in Consolidation	111,80,291/-
ii. Not Considered in Consolidation	NIL



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

As per our Report of even date
For Shankarlal Jain & Associates LLP
Chartered Accountants
(FRN: 109901W/W100082)

CA Satish Jain
Partner
(Membership Number 048874)

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

Anand Prafulchandra Shah
Director
DIN: 00597145
Address: A-1801, Emerald Bay, Sector 14,
Palm Beach Road, Nerul,
Navi Mumbai, Nerul I Node – 3,
Thane 400706, Maharashtra, India




Susheel Koul
Managing Director
DIN: 00925887
Address: 1601, Bloomingdale, 16th Floor,
Hiranandani Estate, GB Road,
Thane 400607, Maharashtra, India

Date: 28/09/2018

Place: Navi Mumbai

ANNEXURE – II

(A) Conservation of energy:

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

(B) Technology absorption:

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

(C) Foreign exchange earnings and Outgo:

Actual Foreign Exchange earnings	Nil
Actual Foreign Exchange outgo	Nil

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


Anand Pratulchandra Shah
Director

DIN: 00597145

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

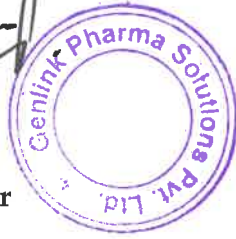




Susheel Koul
Managing Director

DIN: 00925887

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



Date: 28/09/2018

Place: Navi Mumbai

ANNEXURE III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2018

[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 Investments 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 : rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.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:-Nil

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
-	-	-	-

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
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1	Enaltec Labs Private Limited	U73100MH2006PTC160020	Associate	31.34 %	Section 2(6) of Companies Act, 2013
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IV. **SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):**

i. **Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/HUF	-	10,000	10,000	100	-	10,000	10,000	100	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	-	10,000	10,000	100	-	10,000	10,000	100	-
A (2) Foreign									
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	10,000	10,000	100	-	10,000	10,000	100	-

Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,000	10,000	100	-	10,000	10,000	100	-

ii. **SHAREHOLDING OF PROMOTERS:**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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	-	5000	50	-	Nil
2.	Mr. Susheel Koul	5000	50	-	5000	50	-	Nil
	Total	10,000	100	-	10,000	100	-	Nil

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

Sl. No.		Shareholding at the beginning of the year		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	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	For each of the Top 10 Shareholders				
	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		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	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	Cumulative Shareholding during the year

2.	Mr. SusheelKoul	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	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

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				
i) Principal Amount	250,000,000	0	0	250,000,000
ii) Interest due but not paid	0	1364010	0	13,64,010
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	25,00,00,000	13,64,010	0	2,513,64,010
Change in Indebtedness during the financial year				
Addition	0	1,54,274	0	1,54,274
Reduction	0	0	0	0
Net Change	0	1,54,274	0	1,54,274
Indebtedness at the end of the financial year				
i) Principal Amount	250,000,000	1,50,000	0	25,01,50,000
ii) Interest due but not paid	0	1,368,284	0	1,368,284
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	250,000,000	15,18,284	0	25,15,18,284

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:
Nil**

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	Brief Description	Details of Penalty /	Authority [RD / NCLT	Appeal made,
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	Companies Act		Punishment/ Compounding fees imposed	/ COURT]	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 the Board of Directors
Genlink Pharma Solutions Private Limited

Anand Prafulchandra Shah
Director
DIN: 00597145

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



Susheel Koul
Managing Director
DIN: 00925887

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



Date: 28/09/2018

Place: Navi Mumbai

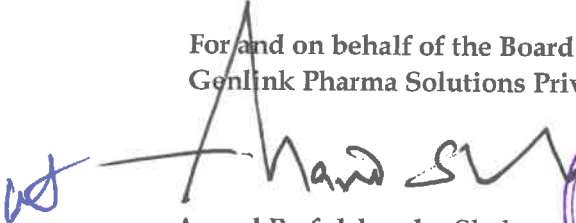
GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

LIST OF SHAREHOLDERS AS ON 31ST MARCH, 2018

Sr. No.	Name of shareholders	Type of shares	Number of shares	Amount per share (in Rs)
1	Mr. Anand Shah	Equity	5000	10/-
2	Mr. Susheel Koul	Equity	5000	10/-
	TOTAL		10,000	

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


Anand Pratulchandra Shah
Director
DIN: 00597145



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

Date: 28/09/2018

Place: Navi Mumbai

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

LIST OF DEBENTUREHOLDERS AS ON 31ST MARCH, 2018

Sr. No.	Name of debenture holders	Type of debentures	Number of Debentures	Amount per debentures (in Rs)	Total amount of debentures (in Rs)
1	Name: River Street Address: C/o Rogers Capital Fund Services Limited, St. Louis Business Centre, Cnr. Desroches & St. Louis Streets, Port -Louis, Mauritius	Zero Coupon Secured Redeemable Non Convertible Debentures	250	10,00,000/-	25,00,00,000/-
	TOTAL		250		25,00,00,000

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

Anand Prafulchandra Shah

Director

DIN: 00597145

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

Date: 28/09/2018

Place: Navi Mumbai



**GENLINK PHARMA SOLUTIONS
PRIVATE LIMITED**

FINANCIAL YEAR : 2017-18

Standalone Financials



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, 2018, 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; 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. 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.

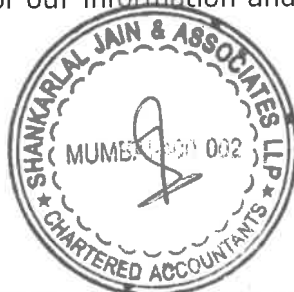
Opinion

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, 2018, 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act and,
- 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:



Shankarlal Jain & Associates LLP

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002. India E-mail : info@sljainindia.com

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

- i. The Company does not have any pending litigations of its financial position in its financial statements as of March 31, 2018.
 - 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.
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

SATISH JAIN
PARTNER
M.No. 048874

Place : **MUMBAI**
Dated : **28/09/2018**





GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly Known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
FOR THE YEAR ENDED 31ST MARCH, 2018

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, 2018 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.



Shankarlal Jain & Associates LLP

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002. India E-mail : info@sljainindia.com

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

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

Jain S.

SATISH JAIN
PARTNER
M.No. 048874

Place : **MUMBAI**
Dated : **28/09/2018**



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. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

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

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

Jain

Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : September 28, 2018

For Genlink Pharma Solutions Private limited

Anand Shah *Susheel Koul* *Somnath Bomble*

Anand Shah	Susheel Koul	Somnath Bomble
Chairman	Managing Director	Chief Financial officer
DIN: - 00597145	DIN: - 00925887	Navi Mumbai
Navi Mumbai	Navi Mumbai	
Date : September 28, 2018		



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GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
STANDALONE BALANCE SHEET AS AT 31 March 2018

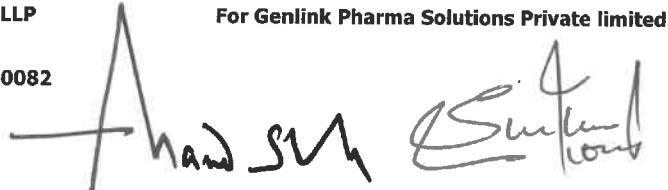
Particulars	Note No.	(Amount in INR) As at 31 March 2018	(Amount in INR) As at 31 March 2017
I. ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment		-	-
(b) Investment Property		-	-
(c) Goodwill		-	-
(d) Other Intangible Asset		-	-
(e) Non-current investments	7	248,995,479	248,995,479
2 Current assets			
(a) Cash and cash equivalents	8	23,387	1,115,612
(b) Other current assets	9	45,198	-
TOTAL		249,064,064	250,111,091
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Share capital	2	100,000	100,000
(b) Other Equity	3	(2,769,928)	(2,214,980)
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Long-term borrowings	4	250,150,000	250,000,000
3 Current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	5	1,533,992	1,817,241
(b) Current tax liabilities (Net)	6	-	356,830
(c) Provisions	6	50,000	52,000
TOTAL		249,064,064	250,111,091

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



Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : September 28, 2018

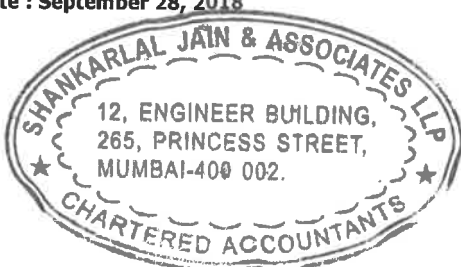
For Genlink Pharma Solutions Private limited



Anand Shah
Chairman
DIN: - 00597145
Navi Mumbai
Date : September 28, 2018

Susheel Koul
Managing 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 YEAR ENDING 31 March 2018

Particulars	Refer Note No	(Amount in INR)	(Amount in INR)
		For the year ended 31 March 2018	For the year ended 31 March 2017
I REVENUE			
Revenue from operations	10	-	1,750,000
Other income		-	-
Total Revenue		-	1,750,000
II EXPENSES			
Employee benefit expenses		-	-
Finance costs	11	18,539	1,538,265
Depreciation and amortisation expenses		-	-
Other expenses	12	505,728	1,894,885
Total expenses		524,267	3,433,150
III Profit/(Loss) before tax (I-II)		(524,267)	(1,683,150)
IV Tax expense			
Current tax		-	531,830
Deferred tax (Assets)/Liability (Excess)/Short Provision for Tax		30,680	-
V Profit/(Loss) after tax (III-IV)		(554,947)	(2,214,980)

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

Satish Jain

Satish Jain
 Partner
 Membership No. : 048874
 Mumbai
 Date : September 28, 2018

For Genlink Pharma Solutions Private limited

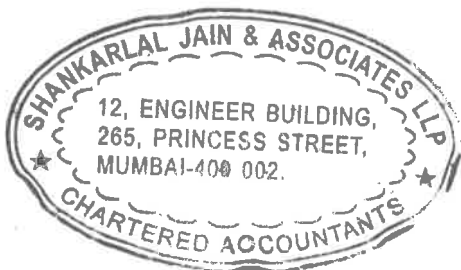
Anand Shah *Susheel Koul*

Anand Shah
 Chairman
 DIN: - 00597145
 Navi Mumbai
 Date : September 28, 2018

Susheel Koul
 Managing Director
 DIN: - 00925887
 Navi Mumbai

Somnath Bomble

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 31 MARCH 2018

PARTICULARS	(INR in Rs.)	
	As at 31 March 2018	As at 31 March 2017
A Cash flow from Operating Activities		
Net profit before Taxation	(524,267)	(1,683,150)
Adjustment for:		
Interest and Finance Charges	18,539	1,538,265
Operating Profit/(Loss) before working capital Changes	(505,728)	(144,885)
Adjustment for:		
Other Current Assets	(45,198)	-
Other financial Liabilities	(283,249)	1,817,241
Provisions	(2,000)	52,000
Cash Generated from/(Used) in Operating Activities	(836,175)	1,724,356
Taxes Paid (net)	(387,510)	(175,000)
Net Cash Flow from/(Used) in Operating Activities	(1,223,685)	1,549,356
B Cash flow from Investing Activities		
(Purchases)/ Sale of Investments (Net)	-	(248,995,479)
Net Cash Flow from/(Used) in Investing Activities	-	(248,995,479)
C Cash flow from Financing Activities		
Increase in Long term borrowings	150,000	250,000,000
Interest and Finance Charges	(18,539)	(1,538,265)
Proceeds from Fresh Issue of Shares	-	100,000
Net Cash Flow from/(Used) in Financing Activities	131,461	248,561,735
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	(1,092,224)	1,115,612
Opening Cash and cash equivalent		
Cash in Hand	-	-
Balance in Current Account	1,115,612	-
	1,115,612	-
Closing Cash and cash equivalent		
Cash in Hand	67	-
Balance in Current Account	23,320	1,115,612
	23,387	1,115,612

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

Jain's

Partner
Membership No.: 48874
Mumbai

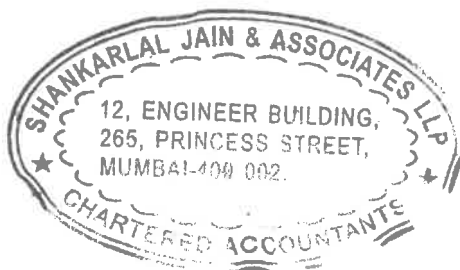
Date : September 28, 2018

For Genlink Pharma Solutions Private limited

Anand Shah *Susheel Koul* *Somnath Bomble*

Anand Shah Susheel Koul Somnath Bomble
Chairman Managing Director Chief Financial officer
DIN: - 00597145 DIN: - 00925887
Navi Mumbai Navi Mumbai

Date : September 28, 2018



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

Notes forming part of Standalone Financial Statements for the year ending 31 Mar 2018

Note 2 : SHARE CAPITAL

Particulars	As at 31 March 2018	As at 31 March 2017
	Rs.	Rs.
Authorised 10,000 Ordinary Shares of Rs. 10/- each	100,000	100,000
Issued 10,000 Ordinary Shares of Rs. 10/- each	100,000	100,000
Subscribed & Paid up 10,000 Ordinary Shares of Rs. 10/- each	100,000	100,000
Total	100,000	100,000

Additional Information:

(1) Movement in subscribed and paid up share capital

Ordinary shares of Rs. 10 each	As at 31 March 2018		As at 31 March 2017	
	No of Shares	Rs.	No of Shares	Rs.
At the beginning of the year	10,000	100,000	10,000	100,000
Shares allotted during the period	-	-	-	-
Shares converted during the period	-	-	-	-
At the end of the year	10,000	100,000	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 2018		As at 31 March 2017	
	No of Shares	%	No of Shares	%
EQUITY SHAREHOLDERS				
1 Mr. Anand Shah	5,000	50.00	5,000	50.00
2 Mr. Susheel Koul	5,000	50.00	5,000	50.00
Total	10,000	100.00	10,000	100.00

Note 3 : RESERVES & SURPLUS

Particulars	As at 31 March 2018	As at 31 March 2017
	Rs.	Rs.
(a) Surplus		
Opening Balance	(2,214,980)	-
Add : Net Profit/(Loss) For the current period	(554,947)	(2,214,980)
Closing Balance	(2,769,928)	(2,214,980)
Total	(2,769,928)	(2,214,980)



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
Notes forming part of Standalone Financial Statements for the year ending 31 Mar 2018

Note 4 : LONG TERM BORROWINGS

Particulars	As at 31 March 2018	As at 31 March 2017
	Rs.	Rs.
Secured Borrowings		
Zero Coupon, Secured Redeemable, Non Convertible Debentures	250,000,000	250,000,000
	250,000,000	250,000,000
Unsecured Borrowings		
Loan from Directors	150,000	-
	150,000	-
Total	250,150,000	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 413,497 Equity shares (PY - 413,497 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	2017-18			2016-17		
	Non - Current	Current	Total	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
Unsecured Loan						
Loan from Directors	150,000	-	150,000	-	-	-
	250,150,000	-	250,150,000	250,000,000	-	250,000,000

Note 5 : OTHER CURRENT LIABILITIES (Financial)

Particulars	As at 31 March 2018	As at 31 March 2017
	Rs.	Rs.
(a) Current maturities of long-term debt (refer note 4.2)	-	-
(b) Service Tax Payable	-	262,500
(c) TDS Payable	6,550	151,557
(d) Interest Payable on Unsecured Loans	1,368,284	1,364,010
(e) Other Payable	159,158	39,174
Total	1,533,992	1,817,241

Note 6 : CURRENT TAX LIABILITIES AND PROVISIONS

Particulars	As at 31 March 2018			As at 31 March 2017		
	Long Term	Short Term	Total	Long Term	Short Term	Total
Provision for Tax (Net)	-	-	-	-	356,830	356,830
Provision for expenses	-	50,000	50,000	-	52,000	52,000
Total	-	50,000	50,000	-	408,830	408,830



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

Notes forming part of Standalone Financial Statements for the year ending 31 Mar 2018

Note 7 : NON CURRENT INVESTMENTS

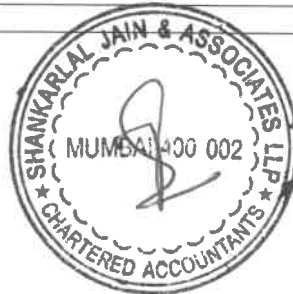
Particulars	As at	As at
	31 March 2018	31 March 2017
	Rs.	Rs.
(a) In Equity Instruments (Unquoted)		
(i) In Associate Company		
- Enaltec Labs Private Limited		
- 563497 Equity Shares (PY - Nil), fully paid up	248,995,479	248,995,479
Total	248,995,479	248,995,479

Note 8 : CASH AND CASH EQUIVALENTS

Particulars	As at	As at
	31 March 2018	31 March 2017
	Rs.	Rs.
(a) Balances with banks	23,320	1,115,612
(b) Cash on hand	67	-
Total	23,387	1,115,612

Note 9 : Other Current Assets (Non Financial)

Particulars	As at	As at
	31 March 2018	31 March 2017
	Rs.	Rs.
GST Credit Receivable	45,198	-
Total	45,198	-



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

Notes forming part of Standalone Financial Statements for the year ending 31 Mar 2018

Note 10 : REVENUE FROM OPERATIONS

Particulars	For the period ended 31 March 2018	For the year ended 31 March 2017
	Rs.	Rs.
Service Income	-	1,750,000
Total	-	1,750,000

Note 11 : FINANCE COST

Particulars	For the period ended 31 March 2018	For the year ended 31 March 2017
	Rs.	Rs.
Interest expense	4,274	1,515,567
Other Borrowing Cost	14,265	22,698
Total	18,539	1,538,265

Note 12 : OTHER EXPENSES

Particulars	For the period ended 31 March 2018	For the year ended 31 March 2017
	Rs.	Rs.
Office Expenses	133	10,160
Postage & Courier	-	16,531
Printing and Stationery	-	1,250
Depository Fees	75,000	-
Legal & Professional Fees	191,500	174,730
Insurance Charges	80,000	-
Payment to Auditors (refer note below)	50,000	50,000
Website Exp	3,000	42,950
NCD Expenses	-	59,563
Interest on Late Payment of Service Tax	1,295	-
Demat Account Maintenance Charges	37,500	52,187
ROC Charges	6,300	11,008
Advertisement Expenses	35,500	1,456,600
Service Tax Expenses	25,500	19,906
Total	505,728	1,894,885

(1) Payment to Auditors

Particulars	For the period ended 31 March 2018	For the year ended 31 March 2017
	Rs.	Rs.
Payments to the auditor		
(a) Statutory audit fees	50,000	50,000
Total	50,000	50,000



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

Notes forming part of Standalone Financial Statements for the year ending 31 Mar 2018

Note 13 : EARNINGS PER SHARE

	Financial Year 2017-18	Financial Year 2016-17
	Rs.	Rs.
BASIC / DILUTED		
Opening number of shares	10,000	10,000
Add:-		
Fresh Equity Shares issued during the year	-	-
Weighted average no of shares (a)	10,000	10,000
Profit after tax	(554,947)	(2,214,980)
Less: Dividend on CCPS + DDT	-	-
Profit attributable to equity share holderes (b)	(554,947)	(2,214,980)
Basic Earnings Per Share (b/a)	(55.49)	(221.50)

Note 14 : 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	Transaction During	Outstanding Balance as on
		FY 2017-18	31.03.18	FY 2016-17	31.03.17
Interest Paid					
Mr. Anand Shah	Key Management Personnel	4,274	592,460 (Cr.)	653,540	588,186 (Cr.)
Mr. Susheel Koul	Key Management Personnel	Nil	775,824 (Cr.)	862,027	775,824 (Cr.)
Loan Taken					
Mr. Anand Shah	Key Management Personnel	150,000	150,000 (Cr.)	11,937,577	Nil
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	11,500,000	Nil
Loan Repaid					
Mr. Anand Shah	Key Management Personnel	Nil	Nil	11,937,577	Nil
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	11,500,000	Nil



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
Notes forming part of Standalone Financial Statements for the year ending 31 Mar 2018

Note 15 : 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 16 : DEBENTURE REDEMPTION RESERVE

Since there are 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 : PREVIOUS PERIOD FIGURES

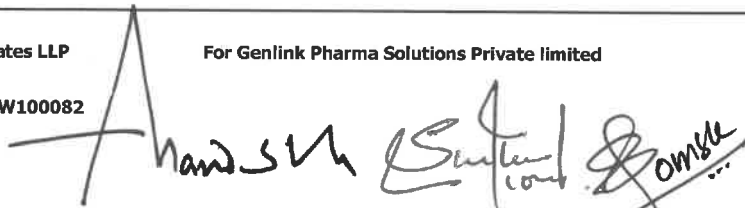
Previous period figures are re-arranged/re-grouped wherever necessary.

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

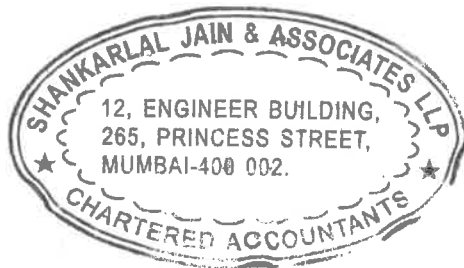


Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : September 28, 2018

For Genlink Pharma Solutions Private limited



Anand Shah	Susheel Koul	Somnath Bomble
Chairman	Managing Director	Chief Financial officer
DIN: - 00597145	DIN: - 00925887	Navi Mumbai
Navi Mumbai	Navi Mumbai	
Date : September 28, 2018		



AVS & ASSOCIATES

Company Secretaries

Regd. Office: Office No.4, Harmony CHS, Gandhi Nagar, Manpada Road,
Dombivli (East) - 421201, Maharashtra, India

Email: avsassociates16@gmail.com

Contact No. 0251-2437989

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies
(Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **Genlink Pharma Solutions Private Limited ('the Company')** as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on 31st March, 2018. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, We Certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & rules made there under in respect of:
 1. Its status under the Act;
 2. Maintenance of registers / records & making entries therein within the time prescribed;
 3. Filing of forms and returns with the registrar of Companies or other authorities within the prescribed time and paid additional fees under necessary circumstances.
 4. As per the data made available and explanation given to us, calling / convening / holding meetings of Board of Directors and the meetings of the members of the Company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including circular resolutions, if any, have been properly recorded in the Minute Book maintained for the purpose and the same have been signed.
 5. the Company was not required to close the Register of Members during the year under review;



6. As per the data made available and explanation given to us, the Company had not given any advances/loans to its Directors and/or persons or firms or Companies referred in Section 185 of the Act;
7. As per information and explanations given to us, there were no Contracts/arrangements with related parties as specified in section 188 of the Act during the period under review;
8. There was no issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures or alteration or reduction of share capital or conversion of shares / securities or issue of security certificate during the financial year under consideration.
9. The Company was not required to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the period under review;
10. The Company has not declared any dividend and there was no occasion of transfer of unpaid and unclaimed dividend and other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11. Signing of audited financial statement as per the provisions of Section 134 of the Act and report of Directors is as per sub-sections (3), (4) and (5) thereof;
12. As per the data made available and explanation given to us, the Company has complied provisions with respect to constitution / appointment / disclosure of the Director, Key managerial personnel and remuneration paid to them except the company has not appointed Whole-Time Company Secretary and Women Director as required under section 203 and 149 of the Companies Act, 2013 respectively and rules made there under being Debt Listed Company and the constitution of the Audit and Nomination and Remuneration Committee is not in accordance with the provisions of Section 177 and 178 of the Companies Act, 2013.
13. Appointment of statutory auditors as per the provisions of section 139 of the Act;
14. There was no occasion for the Company for obtaining any approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. The Company had not accepted and or renewed any deposits;
16. The Company had borrowed funds from its Directors. Further, the Company has borrowed funds from Foreign Portfolio Investor by issue of Secured NCDs and also complied with respect to Creation and Modification of Charges, whenever applicable during the year under consideration;



17. The investments made by the Company are in Compliance the provisions of section 186 of the Act. Further, the Company had not given any loans or provided any guarantees and not provided any securities to other bodies corporate or persons falling under the provisions of section 186 of the Act
18. The Company has not altered the provisions of the Memorandum of Association and/or Articles of Association during the year under review;

**For AVS& Associates
Practicing Company Secretary**

Anand
**Anand Mukherjee
Partner
Membership No: A40485
CP No: 16883**



**Date: 30.09.2018
Place: Dombivli**

AVS & ASSOCIATES

Company Secretaries

Regd. Office: Office No.4, Harmony CHS, Gandhi Nagar, Manpada Road,
Dombivli (East) - 421201, Maharashtra, India.

Email: avsassociates16@gmail.com

Tel: 0251 - 2437989

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

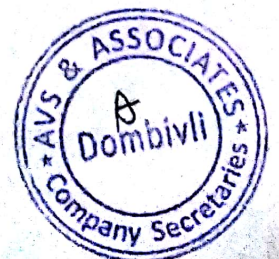
To,
The Members,
Genlink Pharma Solutions Private Limited
(Formerly known as 'Genlink Pharma Investments Private Limited')
Add: Office No - 1704, 17th Floor,
Kesar Solitaire, Plot No. 5, Sector 19,
Sanpada, Navi Mumbai - 400705,
Maharashtra, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Genlink Pharma Solutions Private Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 ('**Audit Period**') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (**the Act**) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made there under.



- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under **(Not Applicable to the Company)**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment , Overseas Direct Investment and External Commercial Borrowings **(Not Applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not Applicable to the Company)**
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. **(Not Applicable to the Company)**
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company).**
- (vi) We further report that as Identified and Confirmed by the Company, No law is specifically applicable to it during the audit period.



We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- The Composition of Audit Committee and Nomination and Remuneration Committee are not in compliance with the provisions section 177 and section 178 of the Companies Act, 2013 and rules made there under being Debt Listed Company.
- The Company has not appointed Whole-Time Company Secretary and Women Director as required under section 203 and 149 of the Companies Act, 2013 respectively and rules made there under being Debt Listed Company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except mentioned above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.


Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and shorter consents obtained wherever required and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out either unanimously or majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.



We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For AVS & Associates
Company Secretaries


Anand Mukherjee
Partner
Mem. No. A40485
CP No. 16883



Place: Dombivli
Date: 17.09.2018


This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

To,
The Members,
Genlink Pharma Solutions Private Limited
(Formerly known as 'Genlink Pharma Investments Private Limited')
Add: Office No - 1704, 17th Floor,
Kesar Solitaire, Plot No. 5, Sector 19,
Sanpada, Navi Mumbai - 400705,
Maharashtra, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial and other records under applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For AVS & Associates
Company Secretaries**


Anand Mukherjee
Partner
Mem. No. A40485
CP No. 16883



Place: Dombivli
Date: 17.09.2018

**GENLINK PHARMA SOLUTIONS
PRIVATE LIMITED**

FINANCIAL YEAR : 2017-18

Consolidated Financials

Shankarlal Jain & Associates LLP

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002. India E-mail : info@sljainindia.com

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

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 Ind AS Financial Statements

We have audited the accompanying Consolidated Ind AS financial statements of **GENLINK PHARMA SOLUTIONS PRIVATE LIMITED (Formerly Known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)** and its associate companies (the Company and its associate companies together referred as 'the Group'), which comprise the Consolidated Balance Sheet as at 31st March, 2018, the Statement of Consolidated Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement, the Consolidated Statement of changes in Equity, for the year then ended, and a summary of the significant accounting policies and other explanatory information ('herein referred to as the Consolidated Ind AS Financial Statements').

Management's Responsibility for the Consolidated Ind AS Financial Statements

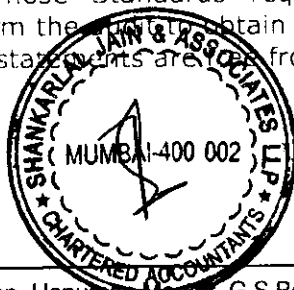
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015. 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; 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 Ind AS 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 consolidated Ind AS financial statements are free from material misstatement.



Shankarlal Jain & Associates LLP

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002. India E-mail : info@sljainindia.com

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS 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 consolidated Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the 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, 2018, and its consolidated **Loss** and its cash flows for the year ended on that date.

Other Matters

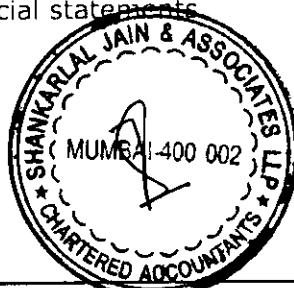
We did not audit the consolidated financial statements of Associate Concern and its Subsidiaries as at 31st March, 2018. These Consolidated financial statements have been audited by the other auditor whose report for the year ended 31st March 2018, expressed an unmodified opinion on those consolidated Ind AS financial statements.

Our opinion on the consolidated Ind AS financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

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 Ind AS financial statements have been kept by the Group so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, Statement of Consolidated Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and Consolidated Statement of changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Ind AS financial statements.



Shankarlal Jain & Associates LLP

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002, India E-mail : info@sljainindia.com

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

- d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors of the group companies is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act and
- f) With respect to the adequacy of the internal financial controls over consolidated financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; 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. 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 consolidated Ind AS financial statements as of March 31, 2018.
- 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 were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Group.

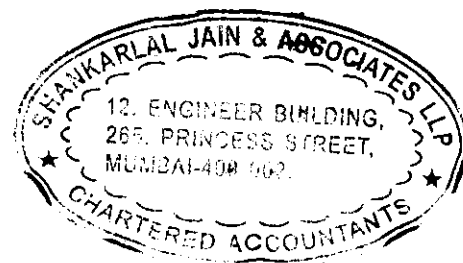
For **SHANKARLAL JAIN & ASSOCIATES LLP,**
CHARTERED ACCOUNTANTS
Firm Registration No. 109901W/W100082

Jain S.

SATISH JAIN
PARTNER
M.No. 048874

Place : MUMBAI

Dated : 28-09-2018





Annexure - A to the Independent Auditors' Report

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

We have audited the internal financial controls over consolidated financial reporting of **M/s GENLINK PHARMA SOLUTIONS PRIVATE LIMITED (Formerly Known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)** and its associate companies (the Company and its associate companies together referred as 'the Group') as of 31 March 2018 in conjunction with our audit of the consolidated financial statements of the Group for the year ended on that date.

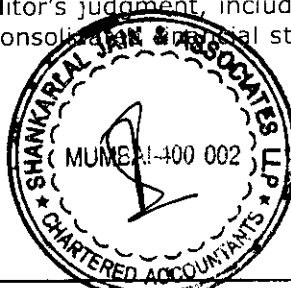
Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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



Shankarlal Jain & Associates LLP

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002. India E-mail : info@sjainindia.com

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

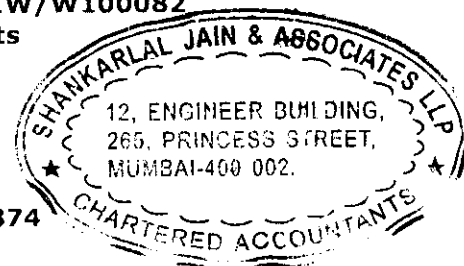
Opinion

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

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

Satish Jain
Partner

Membership No. 48874



Place : Mumbai
Dated: 28-09-2018

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2018

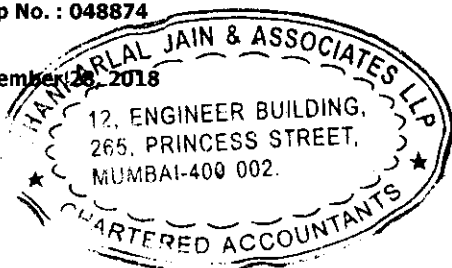
(Amount in INR)

Particulars	Note No.	As at 31 March 2018	As at 31 March 2017
I. ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment		-	-
(b) Investment Property		-	-
(c) Goodwill		-	-
(d) Other Intangible Asset		-	-
(e) Non-current investments	2	260,607,594	249,427,303
2 Current assets			
(a) Cash and cash equivalents	3	23,387	1,115,612
(b) Other current assets	4	45,198	-
TOTAL		260,676,179	250,542,915
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Share capital	5	100,000	100,000
(b) Other Equity	6	8,842,187	(1,783,156)
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Long-term borrowings	7	250,150,000	250,000,000
3 Current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	8	1,533,992	1,817,241
(b) Current tax liabilities (Net)	9	-	356,830
(c) Provisions	9	50,000	52,000
TOTAL		260,676,179	250,542,915

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

Jain S.

Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : September 28, 2018



For Genlink Pharma Solutions Private limited

Anand Shah

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : September 28, 2018

Susheel Koul

Susheel Koul
Managing Director
DIN: - 00925887
Navi Mumbai

Somnath Bomble

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 YEAR ENDING 31 MARCH 2018

(Amount in INR)

Particulars	Refer Note No	For the year ended 31 March 2018	For the year ended 31 March 2017
I REVENUE			
Revenue from operations	10	-	1,750,000
Other income		-	-
Total Revenue		-	1,750,000
II EXPENSES			
Employee benefit expenses		-	-
Finance costs	11	18,539	1,538,265
Depreciation and amortisation expenses		-	-
Other expenses	12	505,728	1,894,885
Total expenses		524,267	3,433,150
III Profit/(Loss) before tax (I-II)		(524,267)	(1,683,150)
IV Tax expense			
Current tax		-	531,830
Deferred tax (Assets)/Liability		-	-
(Excess)/Short Provision for Tax		30,680	-
V Profit/(Loss) after tax (III-IV)		(554,947)	(2,214,980)

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

Jain S.

Satish Jain
 Partner
 Membership No. : 048874
 Mumbai
 Date : September 28, 2018

For Genlink Pharma Solutions Private limited

Anand Shah

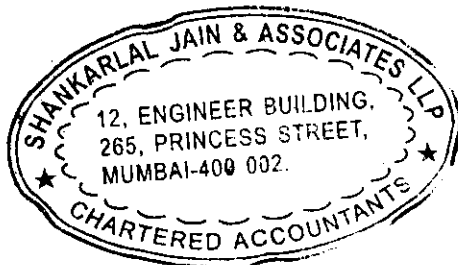
Anand Shah
 Director
 DIN: - 00597145
 Navi Mumbai
 Date : September 28, 2018

Susheel Koul

Susheel Koul
 Managing Director
 DIN: - 00925887
 Navi Mumbai

Somnath Bomble

Somnath Bomble
 Chief Financial officer
 Navi Mumbai



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
 (Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR PERIOD ENDING 31 MARCH 2018

	(Amount in INR)
A. Equity share capital	Amount
Balance as at April 1, 2016	
Changes in equity share capital during the year	100,000
Balance as at March 31, 2017	-
Changes in equity share capital during the year	100,000
Balance as at March 31, 2018	-
	100,000
B. Other Equity	Retained Earning
Balance as at April 1, 2016	-
Add : Net Profit/(Loss) For the current period	(2,214,980)
Add : Proportionate Post acquisition profits on consolidation of Associate company	431,824
Balance as at March 31, 2017	(1,783,156)
Add : Net Profit/(Loss) For the current period	(554,947)
Add : Proportionate Post acquisition profits on consolidation of Associate company	11,180,291
Balance as at March 31, 2018	8,842,187

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

Jain S.

Satish Jain
 Partner
 Membership No. : 048874
 Mumbai
 Date : September 28, 2018

For Genlink Pharma Solutions Private limited

Anand Shah

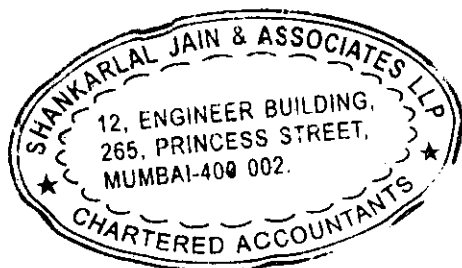
Anand Shah
 Director
 DIN: - 00597145
 Navi Mumbai
 Date : September 28, 2018

Susheel Koul

Susheel Koul
 Managing Director
 DIN: - 00925887
 Navi Mumbai

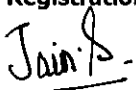
Somnath Bomble

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 31 MARCH 2018

PARTICULARS	As at 31 March 2018	(INR in Rs.) As at 31 March 2017
A Cash flow from Operating Activities		
Net profit before Taxation	(524,267)	(1,683,150)
Adjustment for:		
Interest and Finance Charges	18,539	1,538,265
Operating Profit/(Loss) before working capital Changes	(505,728)	(144,885)
Adjustment for:		
Other Current Assets	(45,198)	-
Other financial Liabilities	(283,249)	1,817,241
Provisions	(2,000)	52,000
Cash Generated from/(Used) in Operating Activities	(836,175)	1,724,356
Taxes Paid (net)	(387,510)	(175,000)
Net Cash Flow from/(Used) in Operating Activities	(1,223,685)	1,549,356
B Cash flow from Investing Activities		
(Purchases)/ Sale of Investments (Net)	-	(248,995,479)
Net Cash Flow from/(Used) in Investing Activities	-	(248,995,479)
C Cash flow from Financing Activities		
Increase in Long term borrowings	150,000	250,000,000
Interest and Finance Charges	(18,539)	(1,538,265)
Proceeds from Fresh Issue of Shares	-	100,000
Net Cash Flow from/(Used) in Financing Activities	131,461	248,561,735
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	(1,092,224)	1,115,612
Opening Cash and cash equivalent		
Cash in Hand	-	-
Balance in Current Account	1,115,612	-
	1,115,612	-
Closing Cash and cash equivalent		
Cash in Hand	67	-
Balance in Current Account	23,320	1,115,612
	23,387	1,115,612

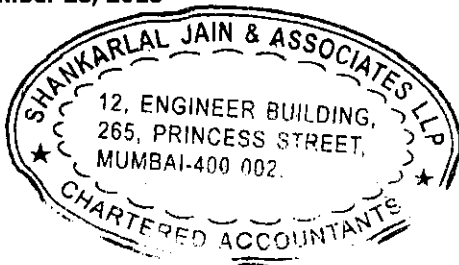
For Shankarlal Jain & Associates LLP
Chartered Accountants
Registration No : 109901W/W100082

Partner
Membership No.: 48874
Mumbai
Date : September 28, 2018

For Genlink Pharma Solutions Private limited


Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : September 28, 2018


Susheel Koul
Managing 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)

Notes forming part of Consolidated Financial Statements for the year ending 31 MARCH 2018

Note 1 – SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1 PRINCIPAL ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements:

The Consolidated Financial Statement (CFS) comprises the financial statements of the Holding company GENLINK PHARMA SOLUTIONS PRIVATE LIMITED (formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED) and its 31.34% associate ENALTEC LABS PRIVATE LIMITED. The financial statement of associate company used in consolidation is drawn up to the same reporting date as that of the Holding company.

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

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

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

1.2 Use of Estimates:

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

1.3 Revenue Recognition:

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

1.4 Preoperative Expenses :

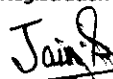
Expenses incurred on formation of company are charged to profit & loss account.

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.

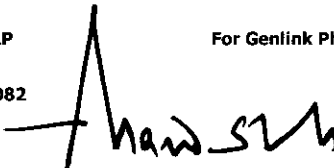
b) Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively 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

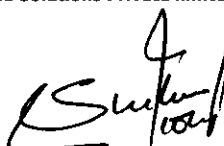



Satish Jain
Partner
Membership No. : 048874
Mumbai
Date : September 28, 2018

For Genlink Pharma Solutions Private limited

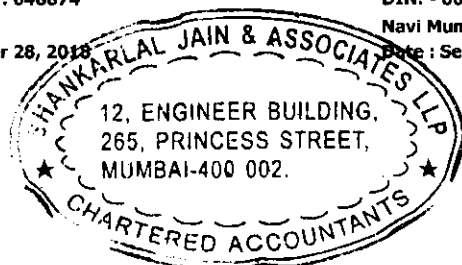


Anand Shah
Director
DIN: - 00597145
Navi Mumbai

Susheel Koul
Managing 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)

Notes forming part of Consolidated Financial Statements for the year ending 31 MARCH 2018**Note 2 : NON CURRENT INVESTMENTS**

Particulars	As at	As at
	31 March 2018	31 March 2017
	Rs.	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	248,995,479
Add : Proportionate Post acquisition profits on consolidation of Associate company	11,612,115	431,824
(Includes Capital Reserve on consolidation Rs. 116121067/-)		
Total	260,607,594	249,427,303

Note 3 : CASH AND CASH EQUIVALENTS

Particulars	As at	As at
	31 March 2018	31 March 2017
	Rs.	Rs.
(a) Balances with banks	23,320	1,115,612
(b) Cash on hand	67	-
Total	23,387	1,115,612

Note 4 : Other Current Assets (Non Financial)

Particulars	As at	As at
	31 March 2018	31 March 2017
	Rs.	Rs.
GST Credit Receivable	45,198	-
Total	45,198	-

Note 5 : SHARE CAPITAL

Particulars	As at	As at
	31 March 2018	31 March 2017
	Rs.	Rs.
Authorised		
10,000 Ordinary Shares of Rs. 10/- each	100,000	100,000
Issued		
10,000 Ordinary Shares of Rs. 10/- each	100,000	100,000
Subscribed & Paid up		
10,000 Ordinary Shares of Rs. 10/- each	100,000	100,000
Total	100,000	100,000

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

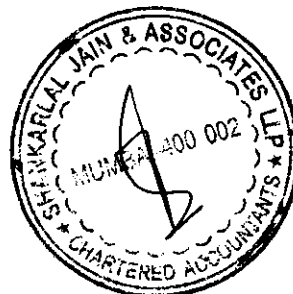
Ordinary shares of Rs. 10 each	As at 31 March 2018		As at 31 March 2017	
	No of Shares	Rs.	No of Shares	Rs.
At the beginning of the year	10,000	100,000	10,000	100,000
Shares allotted during the period	-	-	-	-
Shares converted during the period	-	-	-	-
At the end of the year	10,000	100,000	10,000	100,000

(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.



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Consolidated Financial Statements for the year ending 31 MARCH 2018
(3) Shareholders holding more than 5% shares in the company

Name of Shareholders	As at 31 March 2018		As at 31 March 2017	
	No of Shares	%	No of Shares	%
EQUITY SHAREHOLDERS				
1 Mr. Anand Shah	5,000	50.00	5,000	50.00
2 Mr. Susheel Koul	5,000	50.00	5,000	50.00
Total	10,000	100.00	10,000	100.00

Note 6 : RESERVES & SURPLUS

Particulars	As at	As at
	31 March 2018	31 March 2017
	Rs.	Rs.
(a) Surplus		
Opening Balance	(1,783,156)	-
Add : Net Profit/(Loss) For the current period	(554,947)	(2,214,980)
Add : Proportionate Post acquisition profits on consolidation of Associate company	11,180,291	431,824
Closing Balance	8,842,187	(1,783,156)
Total	8,842,187	(1,783,156)

Note 7 : LONG TERM BORROWINGS

Particulars	As at	As at
	31 March 2018	31 March 2017
	Rs.	Rs.
Secured Borrowings		
Zero Coupon, Secured Redeemable, Non Convertible Debentures	250,000,000	250,000,000
	250,000,000	250,000,000
Unsecured Borrowings		
Loan from Directors	150,000	-
	150,000	-
Total	250,150,000	250,000,000

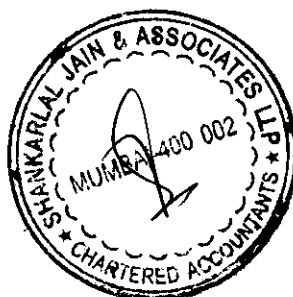
Additional Information:
(1) Details of outstanding secured borrowings are as follows:

250 - Zero coupon, Non Convertible Debentures of Rs. 10 Lacs each aggregating to Rs. 2,500 Lacs, are secured by way of pledging 413,497 Equity shares (PY - 413,497 Equity shares) of Enaitec 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	2017-18			2016-17		
	Non - Current	Current	Total	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
Unsecured Loan						
Loan from Directors	150,000	-	150,000	-	-	-
	250,150,000	-	250,150,000	250,000,000	-	250,000,000



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

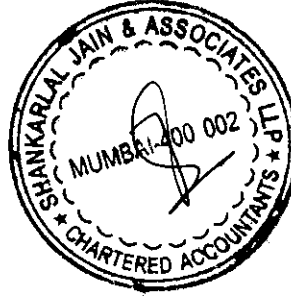
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Consolidated Financial Statements for the year ending 31 MARCH 2018**Note 8 : OTHER CURRENT LIABILITIES (Financial)**

Particulars	As at	As at
	31 March 2018	31 March 2017
	Rs.	Rs.
(a) Current maturities of long-term debt (refer note 4.2)	-	-
(b) Service Tax Payable	-	262,500
(c) TDS Payable	6,550	151,557
(d) Interest Payable on Unsecured Loans	1,368,284	1,364,010
(e) Other Payable	159,158	39,174
Total	1,533,992	1,817,241

Note 9 : CURRENT TAX LIABILITIES AND PROVISIONS

Particulars	As at 31 March 2018			As at 31 March 2017		
	Long Term	Short Term	Total	Long Term	Short Term	Total
Provision for Tax (Net)	-	-	-	-	356,830	356,830
Provision for expenses	-	50,000	50,000	-	52,000	52,000
Total	-	50,000	50,000	-	408,830	408,830



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Notes forming part of Consolidated Financial Statements for the year ending 31 MARCH 2018**Note 10 : REVENUE FROM OPERATIONS**

Particulars	For the period ended 31 March 2018	For the year ended 31 March 2017
	Rs.	Rs.
Service Income	-	1,750,000
Total	-	1,750,000

Note 11 : FINANCE COST

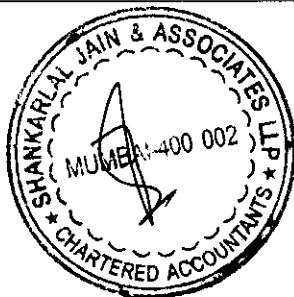
Particulars	For the period ended 31 March 2018	For the year ended 31 March 2017
	Rs.	Rs.
Interest expense	4,274	1,515,567
Other Borrowing Cost	14,265	22,698
Total	18,539	1,538,265

Note 12 : OTHER EXPENSES

Particulars	For the period ended 31 March 2018	For the year ended 31 March 2017
	Rs.	Rs.
Office Expenses	133	10,160
Postage & Courier	-	16,531
Printing and Stationery	-	1,250
Depository Fees	75,000	-
Legal & Professional Fees	191,500	174,730
Insurance Charges	80,000	-
Payment to Auditors (refer note below)	50,000	50,000
Website Exp	3,000	42,950
NCD Expenses	-	59,563
Interest on Late Payment of Service Tax	1,295	-
Demat Account Maintenance Charges	37,500	52,187
ROC Charges	6,300	11,008
Advertisement Expenses	35,500	1,456,600
Service Tax Expenses	25,500	19,906
Total	505,728	1,894,885

(1) Payment to Auditors

Particulars	For the period ended 31 March 2018	For the year ended 31 March 2017
	Rs.	Rs.
Payments to the auditor		
(a) Statutory audit fees	50,000	50,000
Total	50,000	50,000



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

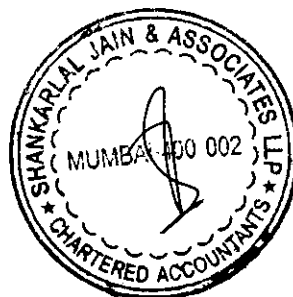
Notes forming part of Consolidated Financial Statements for the year ending 31 MARCH 2018
Note 13 : EARNINGS PER SHARE

	Financial Year 2017-18	Financial Year 2016-17
	Rs.	Rs.
BASIC / DILUTED		
Opening number of shares	10,000	10,000
Add:-		
Fresh Equity Shares issued during the year	-	-
Weighted average no of shares (a)	10,000	10,000
Profit after tax	(554,947)	(2,214,980)
Less: Dividend on CCPS + DDT	-	-
Profit attributable to equity share holderes (b)	(554,947)	(2,214,980)
Basic Earnings Per Share (b/a)	(55.49)	(221.50)

Note 14 : 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	Transaction During	Outstanding Balance as on
		FY 2017-18	31.03.18	FY 2016-17	31.03.17
Interest Paid					
Mr. Anand Shah	Key Management Personnel	4,274	592,460 (Cr.)	653,540	588,186 (Cr.)
Mr. Susheel Koul	Key Management Personnel	Nil	775,824 (Cr.)	862,027	775,824 (Cr.)
Loan Taken					
Mr. Anand Shah	Key Management Personnel	150,000	150,000 (Cr.)	11,937,577	Nil
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	11,500,000	Nil
Loan Repaid					
Mr. Anand Shah	Key Management Personnel	Nil	Nil	11,937,577	Nil
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	11,500,000	Nil



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Notes forming part of Consolidated Financial Statements for the year ending 31 MARCH 2018

Note 15 : 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 16 : DEBENTURE REDEMPTION RESERVE

Since there are 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 : PREVIOUS PERIOD FIGURES

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

For Shankarlal Jain & Associates LLP

Chartered Accountants

Registration No : 109901W/W100082



Satish Jain

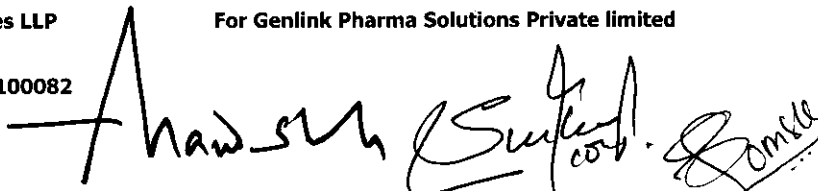
Partner

Membership No. : 048874

Mumbai

Date : September 28, 2018

For Genlink Pharma Solutions Private limited



Anand Shah

Director

DIN: - 00597145

Navi Mumbai

Date : September 28, 2018

Susheel Koul

Managing Director

DIN: - 00925887

Navi Mumbai

Somriath Bomble

Chief Financial officer

Navi Mumbai

