

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

SHORTER NOTICE OF ANNUAL GENERAL MEETING

SHORTER NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF GENLINK PHARMA SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS GENLINK PHARMA INVESTMENTS PRIVATE LIMITED) WILL BE HELD ON SATURDAY, 30th SEPTEMBER, 2023 AT 05.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO - 1701, 17TH FLOOR, KESAR SOLITAIRE, PLOT NO. 5, SECTOR 19, SANPADA, NAVI MUMBAI - 400705, MAHARASHTRA, INDIA

TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1: Adoption of Accounts:

To receive, consider and adopt the financial statements of the Company for the financial year ended 31st March, 2023 along with the reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

Item no. 2: To authorize alteration of the Articles of Association of the Company:

To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

“RESOLVED THAT_pursuant to the provisions of clause 2.1 of Chapter X of the master circular issued by Securities and Exchange Board of India (SEBI) vide circular no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated 06th July, 2023, Regulation 15 (1) (e) of the SEBI (Debenture Trustee) Regulations 1993, Regulation 23 (6) of SEBI (Issue and Listing of Non-Convertible Securities), Regulations 2021, Section 14 of the Companies Act, 2013 read with the Rules made there under (including any statutory modification or re-enactment thereof from time to time) and any other laws as may be applicable to the Company for the

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Ph: +91 22 6750 7000 Fax +91 22 6750 7070 Email genlinkinfo@gmail.com www.genlinkpharma.com
CIN: U74110 MH 2016 PTC 280765



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time being in force, approval of the members of the Company be and is hereby accorded for insertion of clause 80A and clause 143A, after clause number 80 and 143 respectively in the Articles of Association under the heading "Board of Directors" which reads as under:

CLAUSE 80A and CLAUSE 143A

'The Debenture Holder(s) and the Debenture Trustee shall have the right to appoint a nominee director as a director on its Board of Directors at the earliest and not later than one month from the date of receipt of nomination from the debenture trustee as per the SEBI (Debenture Trustee) Regulations, 1993 on the Board of the Issuer/Company ("Nominee Director") in the event of:

(a) Two consecutive defaults in payment of interest to the Debenture Holder(s); or

(b) default in Redemption of Debentures.'

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and to sign and execute all necessary documents and file the necessary e-forms with the Registrar of Companies (Mumbai) for the purpose of giving effect to the aforesaid resolution."

You are kindly requested to attend the meeting.

For Genlink Pharma Solutions Private Limited

Anand Prafulchandra Shah

Director

DIN: 00597145



Place: Mumbai

Date: 30/09/2023

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

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NOTES:

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



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ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No.2

The members are requested to take note that the Securities and Exchange Board of India (hereinafter referred to as SEBI) has issued master circular no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 on 06th July, 2023. The Clause 2.1 of "Chapter X: Breach of Covenants, Defaults and Remedies" of the said circular lays down provision for "Appointment of Director nominated by the Debenture Trustee on Boards of Issuers." As per the said clause read with Regulation 23 (6) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Company is obligated to ensure that its Articles of Association requires its Board of Directors to appoint as Director, the person nominated by Debenture Trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the SEBI (Debenture Trustee) Regulations 1993.

Pursuant to the clause 162 of the extant Articles of Association of the Company any amendment in the constitutional document of the Company would require consent of the investor i.e. River Street and the same has been obtained by the Company.

Further, the Board of Directors at its meeting held on 30th September, 2023 has consented to insert the below clause as clause number 80A and clause 143A in its Articles of Association (hereinafter referred to as the AOA), after the existing clause no. 80 and clause no. 143 respectively under the heading "Board of Directors" to ensure compliance with the aforesaid circular and regulation; the text of which is placed herein below.

'The Debenture Holder(s) and the Debenture Trustee shall have the right to appoint a nominee director as a director on its Board of Directors at the earliest and not later than one month from the date of receipt of nomination from the debenture trustee as per the SEBI (Debenture Trustee) Regulations, 1993 on the Board of the Issuer/Company ("Nominee Director") in the event of:

(a) Two consecutive defaults in payment of interest to the Debenture Holder(s); or



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(b) default in Redemption of Debentures.'

The members are further informed that insertion of above clause in the AOA shall lead to alteration of AOA of the Company. Alteration of AOA is governed by the provisions of Section 14 of the Companies Act, 2013 in addition to said Clause 162 of the extant Articles of Association. As per the said section, any alteration in the AOA shall require approval of members by a special resolution.

Hence, the Board of Directors propose the matter set out in item no. 2 of the notice for consideration as Special Resolution. None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said Special Resolution.

The draft of the altered AOA is available for inspection at the Registered Office and the corporate office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) till the date of passing of this resolution.

For Genlink Pharma Solutions Private Limited


Anand Prafulchandra Shah

Director

DIN: 00597145



Place: Mumbai

Date: 30/09/2023

FORM MGT - 11

PROXY FORM

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

CIN: U74110MH2016PTC280765

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

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

TO TRANSACT THE FOLLOWING BUSINESS

Name of the member (s):

Registered Address:

E-mail Id:

Folio No/ client Id:

DP ID:

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the
Annual General Meeting of the Company held on 30th September, 2023 at 05:00 P.M. at
Office No - 1701, 17th Floor, Kesar Solitaire, Plot No. 5, Sector 19, Sanpada, Navi Mumbai -
400705, Maharashtra, India and at any adjournment thereof in respect of such resolutions are
indicated below:

Resolution No.

1.
2.
3.

Affix Revenue stamp

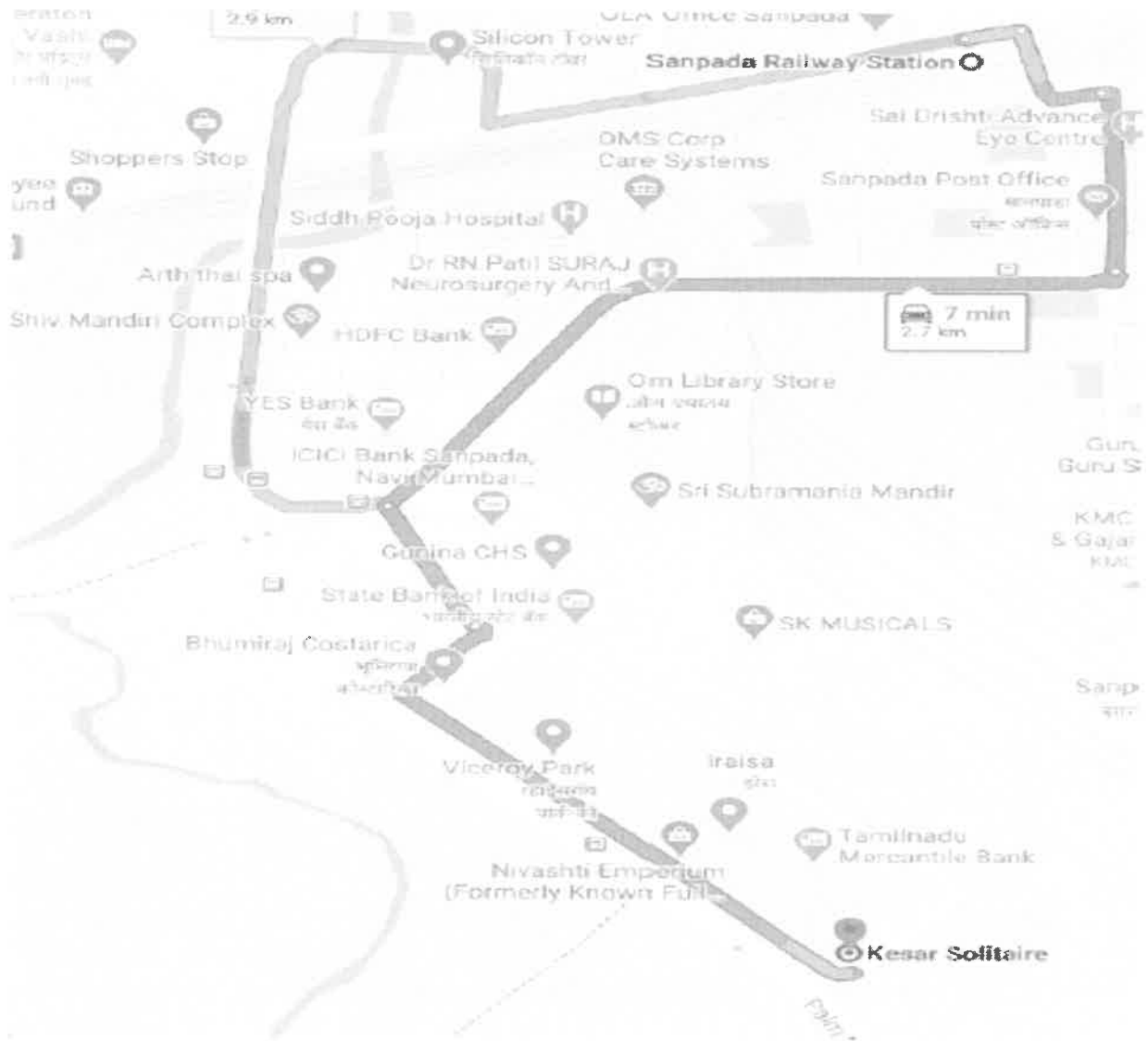
Signature of Shareholder

Signature of proxy holder(s)

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

ROUTE MAP FOR MEETING

Landmark: Near Tamil Nadu Mercantile Bank



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CIN: U74110 MH 2016 PTC 280765

INDEPENDENT AUDITOR'S REPORT

**To The Members of
Genlink Pharma Solutions Private Limited
Mumbai**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **GENLINK PHARMA SOLUTIONS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and Notes to the Financial Statements, including a summary of Significant Accounting Policies and other explanatory information (herein after referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its Profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Financial Statements in accordance with standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



Information other than the financial statements and auditors' report thereon

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

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

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

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

Responsibilities of management and those charged with governance for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

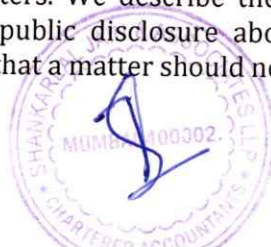
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our





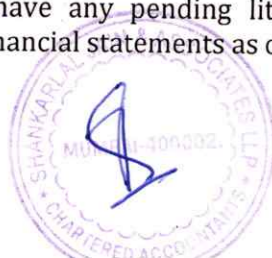
report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

A. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- g) With respect to the other matters to be included in the auditor's report in accordance with the requirements of section 197(16) of the Act (as amended), we report that in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position and its financial statements as of March 31, 2023.



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

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amount which were required to be transferred, to the Invest or Education and Protection Fund by the Company.
- iv. (a) Management has represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate), have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, hat the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (i) and (ii) of rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



Place: Mumbai

Date: 30th September, 2023

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

SATISH JAIN
Partner
Membership No. 048874
UDIN: 23048874BGTMKD2279



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2023

Annexure - A to the Independent Auditors' Report

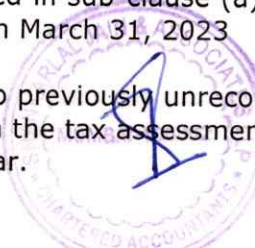
- i. (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (B) The company does not have any intangible assets in the books of accounts.
- (b) The fixed assets of the company have been physically verified during the year by the management and no material discrepancies between the book records and the physical inventory have been noticed.
- c) The title deeds of immovable properties held as fixed assets is in the name of the company.
- d) During the year the company has not revalued its fixed assets.
- e) As per the information and explanations given to us, there is no such proceeding initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The Company has no inventory during the period. Hence provisions of clause 3(ii) of the Companies (Auditors Report) Order 2020 are not applicable to the Company.
- (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
- iii A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiary.
- B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to associates entities, other than subsidiaries as below:

Particulars	Amount (in Rs. Lacs)
Aggregate amount during the year - Other	55.80
Balance outstanding as at balance sheet date - Others	43.60

The Company did not provide any guarantee or security during the year.



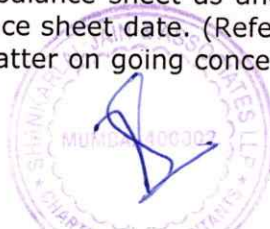
- C. The Company had given loan to its associate concerns on a short term basis. Based on information and explanations provided to us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.
- D. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment has been stipulated and the repayments or receipts have been regular.
- E. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- F. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.
- G. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013, in respect of loans granted during the year.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- vi. 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.
- vii. a) In respect of statutory dues:
- Undisputed statutory dues, including Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities. We have been informed that the provisions of the Employees' State Insurance Act, 1948 are not applicable to the Company.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2023
- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.



- ix. (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings, or in the payment of interest thereon to a lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) As per the information and explanation given to us and books of accounts examined by us no funds were raised on short term basis.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.
- x. (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year (and upto the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.



- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us and based on the books and records examined by us sec 138 of Companies Act,2013 relating to Internal Audit is not applicable to the company and hence reporting under clause (xiv) of the order is not applicable.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. According to the information and explanation given to us and based on the books and records examined by us:
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
 - (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934
 - (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,
 - (d) Not Applicable due to our comment mentioned in point(c) above.
- xvii. The Company does not incurred cash losses during the current financial year, but had not incurred cash losses in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year. according to the information and explanation given to us ,there has not been any resignation of the statutory auditors during the year.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities (Asset Liability Maturity (ALM) pattern), other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that material uncertainty exists as on the date of the audit report that Company may not be capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. (Refer 'Material uncertainty related to going concern' or 'Key Audit Matter on going concern' provided in the main audit report).



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

- xx. According to the information and explanation given to us and based on the books and records examined by us, sec 135(5) is not applicable to the company and hence reporting under clause (xx) of the order is not applicable.
- xxi. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.



Place: Mumbai

Date: 30th September, 2023

**For Shankarlal Jain & Associates LLP
Chartered Accountants
Firm Registration No. 109901W/W100082**

**SATISH JAIN
Partner
Membership No.048874
UDIN : 23048874BGTMKD2279**



Annexure - B to the Independent Auditors' Report

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

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

We have audited the internal financial controls over financial reporting of **GENLINK PHARMA SOLUTIONS PRIVATE LIMITED** ("the Company") as of 31st March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

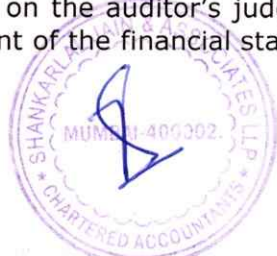
Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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





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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: Mumbai

Date: 30th September, 2023

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

SATISH JAIN
Partner

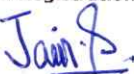
Membership No.048874

UDIN : 23048874BGTMKD2279

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
STANDALONE BALANCE SHEET AS AT 31st March 2023

Particulars	Note No.	As at 31st March 2023 (Audited)	(Rs. In Lakhs) As at 31 March 2022 (Audited)
I. ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment & Intangible Assets	2	283.87	288.98
(b) Investment Property			
(c) Goodwill			
(d) Other Intangible Asset			
(b) Non-current investments	3	2,489.95	2,489.95
(c) Long-term loans and advances			
(e) Other non-current assets			
2 Current assets			
(a) Current investments			
(a) Inventories			
(b) Trade receivables			
(a) Trade receivables	4	7.42	
(b) Cash and cash equivalents	5	0.50	57.44
(d) Short-term loans and advances			
(c) Loans	6	43.60	
(d) Other current assets	7	7.15	11.35
TOTAL		2,832.49	2,847.72
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Share capital	8	1.00	1.00
(b) Reserves & Surplus	9	49.64	38.99
(c) Money received against share warrants			
1a Share application money pending allotment			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Long-term borrowings	10	207.95	221.15
(ii) Other financial liabilities			
(b) Deferred tax liabilities			
3 Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	11	4.34	0.78
(ii) Other financial liabilities	12	25.82	31.34
(b) Short-term borrowings	13	2,538.20	2,546.63
(b) Current tax liabilities & Provisions	14	5.54	2.58
(c) Other Current liabilities	15	-	5.27
TOTAL		2,832.49	2,847.72

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



Satish Jain
Partner
Membership No. 048874
UDIN :
Date : 30/09/2023

For Genlink Pharma Solutions Private limited



Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : 30/09/2023

Susheel Koul
Managing Director
DIN: - 00925887
Navi Mumbai
Date : 30/09/2023



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDING 31st March 2023

Particulars	Refer Note No	(Rs. In Lakhs)	
		For the year ended 31 March 23 (Audited)	For the year ended 31 March 22 (Audited)
I REVENUE			
Revenue from operations	16	43.56	40.92
Other income	17	4.37	5.82
Total Income		47.93	46.74
II EXPENSES			
Cost of materials consumed			
Purchases of Stock-in-Trade			
Changes in inventories of finished goods , WIP and Stock-in-Trade			
Employee benefit expenses			
Finance costs	18	21.30	21.65
Depreciation and amortisation expenses	19	5.11	5.11
Other expenses	20	8.42	7.80
Total expenses		34.83	34.57
III Profit/(Loss) before exceptional Items and tax (II-III)		13.10	12.17
IV Exceptional items			-
III Profit/(Loss) before tax (I-II)		13.10	12.17
IV Tax expense			
Current tax		2.42	1.90
Deferred tax (Assets)/Liability			-
MAT Credit		0.03	(0.03)
(Excess)/Short Provision for Tax		-	(0.13)
V Profit/(Loss) after tax (III-IV)		10.65	10.43
VI Earnings Per Share			
-Basic & Diluted		0.00	0.00

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

Jain S.

Satish Jain
Partner
Membership No. 048874
UDIN :
Date : 30/09/2023



For Genlink Pharma Solutions Private limited

Anand Shah *Susheel Koul*

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : 30/09/2023

Susheel Koul
Managing Director
DIN: - 00925887
Navi Mumbai
Date : 30/09/2023

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
STANDALONE CASH FLOW STATEMENT FOR THE QUARTER ENDED 31st March 2023

PARTICULARS	(Rs. In Lakhs)	
	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
A Cash flow from Operating Activities		
(Loss) / Net profit before Taxation	13.10	12.17
Adjustment for:		
Interest and Finance Charges	21.30	21.65
Depreciation and amortisation expenses	5.11	5.11
Interest Income	(4.21)	(5.57)
Operating Profit/(Loss) before working capital Changes	35.29	33.37
Adjustment for:		
Inventories		
Trade Receivables	(7.42)	0.26
Short Term Loans and Advances		-
Other Current Assets	(0.45)	0.32
Other Long Liabilities		-
Trade Payable	3.57	-
Other Current Liabilities	(10.79)	2.95
Provisions	2.97	-
Cash Generated from/(Used) in Operating Activities	23.16	36.90
Taxes Paid (net)	(2.36)	(1.92)
Net Cash Flow from/(Used) in Operating Activities	20.80	34.98
B Cash flow from Investing Activities		
Purchase of Fixed assets		
Investments		-
Sale of Fixed assets		
Loan given to Associates	(43.60)	
Interest Received	8.80	1.34
(Purchases)/ Sale of Investments (Net)		
Increase in long term loans & advances		
Net Cash Flow from/(Used) in Investing Activities	(34.80)	1.34
C Cash flow from Financing Activities		
Dividend and DDT		
(Decrease) / Increase in Long term borrowings	(13.20)	(17.38)
Proceeds / (Repayment) from Short term borrowings	(8.43)	-
Interest and Finance Charges	(21.30)	(21.65)
Proceeds from Fresh Issue of Shares		-
Net Cash Flow from/(Used) in Financing Activities	(42.92)	(39.03)
Net Increase/(Decrease) in Cash and Cash equivalents (A+C)	(56.92)	(2.71)
Opening Cash and cash equivalent		
Cash in Hand	0.00	0.00
Balance in Current Account	57.44	60.15
Balance in Fixed deposit Account		-
	57.44	60.15
Closing Cash and cash equivalent		
Cash in Hand	0.00	0.00
Balance in Current Account	0.50	57.44
Balance in Fixed deposit Account		
	0.50	57.44

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

Jain S.

Satish Jain
Partner
Membership No. 048874
UDIN :
Date : 30/09/2023

For Genlink Pharma Solutions Private limited

Anand Shah

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : 30/09/2023

Susheel Koul
Managing Director
DIN: - 00925887
Navi Mumbai
Date : 30/09/2023



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED (Rs. in Lakhs)
STANDALONE STATEMENT OF CHANGE IN EQUITY FOR PERIOD ENDING 31ST MARCH, 2023

A. Equity Share capital

(1) As on 31.03.2023

Balance as on 01.04.2022	Changes in	Restated	Changes in	Balance as on
1.00	-	-	-	1.00

(2) As on 31.03.2022

Balance as on 01.04.2021	Changes in	Restated	Changes in	Balance as on
1.00	-	-	-	1.00

B. Other Equity

(1) Balance as on 31.03.2023

	Reserves and Surplus			Retained	Total
	Capital	Securities	Other		
Opening bal as on 01.04.2022	-	-	-	38.99	38.99
Changes in accounting policy or	-	-	-	-	-
Restated balance at the	-	-	-	-	-
Total comprehensive income for	-	-	-	-	-
Dividend	-	-	-	-	-
Transfer to retained earnings	-	-	-	10.65	10.65
Any other change	-	-	-	-	-
Balance as on 31.03.2023	-	-	-	49.64	49.64

(2) Balance as on 31.03.2022

	Reserves and Surplus			Retained	Total
	Capital	Securities	Other		
Opening bal as on 01.04.2021	-	-	-	28.56	28.56
Changes in accounting policy or	-	-	-	-	-
Restated balance at the	-	-	-	-	-
Total comprehensive income for	-	-	-	-	-
Dividend	-	-	-	-	-
Transfer to retained earnings	-	-	-	10.43	10.43
Any other change	-	-	-	-	-
Balance as on 31.03.2022	-	-	-	38.99	38.99

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

Jain S.

Satish Jain
Partner
Membership No. 048874
UDIN :
Date : 30/09/2023

For Genlink Pharma Solutions Private limited

Anand Shah

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date : 30/09/2023

Susheel Koul

Susheel Koul
Managing Director
DIN: - 00925887
Navi Mumbai
Date : 30/09/2023



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31st March 2023

Note 1 – SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1 PRINCIPAL ACCOUNTING POLICIES

1 Basis of Preparation of Financial Statements:

The financial statements have been prepared on accrual basis under the historical cost convention as a "going concern" (subject to note to schedule 10) 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.

1 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 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 Property, plant and equipment:

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

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

2 Taxes on Income:

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

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



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

Notes forming part of Financial Statements for the year ended 31st March 2023

Note 2 : PROPERTY, PLANT & EQUIPMENTS

(Rs. In Lakhs)

Particulars	Gross Block (at cost)			Depreciation			Net Block		
	As at 01-04-2022	Additions / Adjustments	Sale / Adj	As at 31-03-2023	As at 01-04-2022	For the Period	Deductions/ Adjustments	As at 31-03-2023	As at 31-03-2022
Office Premises	306.88	-	-	306.88	17.90	5.11	-	283.87	288.98
Current Year's Total	306.88	-	-	306.88	17.90	5.11	-	283.87	288.98
Previous Year's Total	306.88	-	-	306.88	12.79	5.11	-	-	-



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
 (Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
 Notes forming part of Financial Statements for the year ended 31st March 2023

(Rs. In Lakhs)

Note 3 : NON CURRENT INVESTMENTS

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
	Rs.	Rs.
(a) In Equity Instruments (Unquoted)		
(i) In Associate Company		
- Enaltec Labs Private Limited		
- 563497 Equity Shares (PY - 563497), fully paid up	2,489.95	2,489.95
Equity shares were pledged with the debenture trustee as a security for issuance of Zero Coupon, Secured, Redeemable, Non-Convertible Debentures. Refer note to schedule 10 on default in repayment of debt on maturity.		
Total	2,489.95	2,489.95

Note 4 : TRADE RECEIVABLE

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
		Rs.
Trade receivable - more than 6 months		-
Trade receivable - less than 6 months	7.42	0.26
Less: Provision for doubtful debts	-	-
Total	7.42	0.26

Particulars	31/03/2023					Total
	Outstanding for following periods from due date of payment#					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More Than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Particulars	31/03/2022					Total
	Outstanding for following periods from due date of payment#					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More Than 3 years	
(i) Undisputed Trade receivables – considered good	7.42	-	-	-	-	7.42
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
						7.42



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
Notes forming part of Financial Statements for the year ended 31st March 2023

(Rs. In Lakhs)

Note 5 : CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
	Rs.	Rs.
(a) Balances with banks	0.50	57.44
(b) Cash on hand	0.00	0.00
Total	0.50	57.44

Note 6 : LOANS

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
	Rs.	Rs.
Loan to related parties	43.60	-
Total	43.60	-

Note 7 : Other Current Assets

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
	Rs.	Rs.
Prepaid Expenses	1.27	0.79
Deposit with BSE	0.25	0.25
Advance tax (Net)	4.22	4.28
Interest accrued on loan	1.42	6.00
MAT Credit	-	0.03
Advances to suppliers	-	-
Balance with govt authorities	-	-
Total	7.15	11.35

Note 8 : SHARE CAPITAL

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
	Rs.	Rs.
Authorised		
10,000 Ordinary Shares of Rs. 10/- each	1.00	1.00
Issued		
10,000 Ordinary Shares of Rs. 10/- each	1.00	1.00
Subscribed & Paid up		
10,000 Ordinary Shares of Rs. 10/- each	1.00	1.00
Total	1.00	1.00

Additional Information:

(1) Movement in subscribed and paid up share capital

Ordinary shares of Rs. 10 each	As at 31st March 2023 (Audited)		As at 31 March 2022 (Audited)	
	No of Shares	Rs.	No of Shares	Rs.
At the beginning of the year	0.10	1.00	0.10	1.00
Shares allotted during the period	-	-	-	-
Shares converted during the period	-	-	-	-
At the end of the year	0.10	1.00	0.10	1.00

(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 31st March 2023 (Audited)		As at 31 March 2022 (Audited)	
	No of Shares	%	No of Shares	%
EQUITY SHAREHOLDERS				
1 Mr. Anand Shah	0.05	50.00	0.05	50.00
2 Mr. Susheel Koul	0.05	50.00	0.05	50.00
Total	0.10	100.00	0.10	100.00

(4) Shareholding of Promoters

Shares held by promoters at the end of the year	As at 31st March 2023 (Audited)		As at 31 March 2022 (Audited)		% Change during the year
	No of Shares	%	No of Shares	%	
Promoter's Name					
1 Mr. Anand Shah	0.05	50.00	0.05	50.00	No Change
2 Mr. Susheel Koul	0.05	50.00	0.05	50.00	No Change
Total	0.10	100.00	0.10	100.00	



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
 (Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
 Notes forming part of Financial Statements for the year ended 31st March 2023

(Rs. In Lakhs)

Note 9 : RESERVES & SURPLUS

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
	Rs.	Rs.
(a) Surplus		
Opening Balance	38.99	28.56
Add : Net Profit/(Loss) For the current period	10.65	10.43
Closing Balance	49.64	38.99
Total	49.64	38.99

Note 10 : LONG TERM BORROWINGS

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
	Rs.	Rs.
Secured Borrowings		
Zero Coupon, Secured Redeemable, Non Convertible Debentures		
Loan Agst Property	196.86	221.15
	196.86	221.15
Unsecured Borrowings		
Loan from Directors	25.00	20.00
	25.00	20.00
Total	221.86	241.15

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 563497 Equity shares held by Genlink (PY - 563497 Equity shares) as non current investment by the company and 11846 shares held by Promoters (PY - 11846 Equity shares) of Enaltec Labs Private Limited . Debentures are redeemable in full at premium of Rs. 12,71,515/- per debenture on 27.09.2021. As per Common Shareholders Agreement dated January 18, 2022, specifically clause 12 and sub clause 12.4, and as per waiver letters dated January 22, 2022 and February 2, 2022 the NCD holder viz. Riverstreet and the Debenture Trustee viz. Vistra ITCL (India) Ltd., respectively, have waived their rights under the Debenture Trust Deed dated March 17, 2017 and as per legal opinion dt.28.08.2023 and as per earlier management representation the management is of the opinion that no enforceable liability to pay premium of Rs.12,71,575/- per NCD on March 31, 2023. Based on this, we had not created any debenture premium in books till 31 March,2023.



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

Particulars	2022-23			2021-22		
	Non - Current	Current	Total	Non - Current	Current	Total
Secured Borrowing						
Zero Coupon, Secured Redeemable, Non Convertible Debentures (Refer Note above)		2,500.00	2,500.00	-	2,500.00	0.03
Loan Agst Property	182.95	38.20	221.15	221.15	26.63	247.77
Unsecured Loan						
Loan from Directors and relative	25.00		25.00		20.00	0.00
	207.95	2,538.20	2,746.15	221.15	2,546.63	247.80

Note 11 : TRADE PAYABLE

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
TRADE PAYABLE		Rs.
Sundry Creditors MSME		-
Sundry Creditors other than MSME	4.34	0.78
TOTAL	4.34	0.78

Particulars	31/03/2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					-
(ii) Others	4.34	-	-	-	4.34
(iii) Disputed Dues - MSME					-
(iv) Disputed Dues -Others					-
Total					4.34

Note 12 : OTHER FINANCIAL LIABILITIES

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
	Rs.	Rs.
(a) TDS Payable	0.11	0.11
(b) GST Payable	0.45	0.44
(c) Interest Payable on Unsecured Loans	7.76	13.29
(c) Advance from customers	-	-
(d) Deposit for rent	17.50	17.50
(e) Capital Creditors	-	-
Total	25.82	31.34

Note 13 : SHORT TERM BORROWINGS

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
	Rs.	Rs.
(a) Current Maturities of long term debt*	2,538	2,547
Total	2,538	2,547

Note 14 : PROVISIONS

Particulars	As at 31st March 2023 (Audited)			As at 31 March 2022 (Audited)		
	Long Term	Short Term	Total	Long Term	Short Term	Total
Provision for expenses		5.54	5.54	-	2.58	2.58
Total		5.54	5.54	-	2.58	2.58

Note 15 : OTHER CURRENT LIABILITY

Particulars	As at 31st March 2023 (Audited)	As at 31 March 2022 (Audited)
Advance received from customer		5.27
TOTAL	-	5.27



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
Notes forming part of Financial Statements for the year ended 31st March 2023

Note 16 : REVENUE FROM OPERATIONS

(Rs. In Lakhs)

Particulars	For the year ended 31 March 23 (Audited)	For the year ended 31 March 22 (Audited)
	Rs.	
Service Income		-
Rent Income	43.56	40.92
Total	43.56	40.92

Note 17 : OTHER INCOME

Particulars	For the year ended 31 March 23 (Audited)	For the year ended 31 March 22 (Audited)
	Rs.	
Interest Income on loans	4.21	5.34
Interest Income on Income tax refunds	0.15	0.23
Sundry provision write off	0.01	0.25
Total	4.37	5.82

Note 18 : FINANCE COST

Particulars	For the year ended 31 March 23 (Audited)	For the year ended 31 March 22 (Audited)
	Rs.	
Interest expense	20.81	21.44
Other Borrowing Cost	0.45	0.21
Late fees on loan	0.03	-
Total	21.30	21.65

Note 19 : DEPRECIATION & AMORTISATION EXPENSE

Particulars	For the year ended 31 March 23 (Audited)	For the year ended 31 March 22 (Audited)
	Rs.	
Depreciation on tangible assets	5.11	5.11
Total	5.11	5.11

Note 20 : OTHER EXPENSES

Particulars	For the year ended 31 March 23 (Audited)	For the year ended 31 March 22 (Audited)
	Rs.	
Depository Fees	1.13	0.38
Legal & Professional Fees	0.85	3.05
Rates & Taxes	0.08	-
Payment to Auditors (refer note below)	3.45	1.53
Insurance Charges	0.77	0.75
Website Exp	0.12	0.09



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
Notes forming part of Financial Statements for the year ended 31st March 2023

Listing Fees	0.13	0.09
Demat Account Maintenance Charges	0.94	0.84
ROC Charges	0.06	0.25
Advertisement Expenses	0.90	0.64
Interest on Late Payment of TDS	0.00	-
Miscellaneous Expenses	0.00	0.20
Total	8.42	7.80

(1) Payment to Auditors

Particulars	For the year ended 31 March 23 (Audited)	For the year ended 31 March 22 (Audited)
	Rs.	
Payments to the auditor		
(a) Statutory audit fees	1.00	0.95
(b) Other services	2.45	0.58
Total	3.45	1.53



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
STANDALONE STATEMENT OF CHANGE IN EQUITY FOR PERIOD ENDING 31ST MARCH, 2023

Notes forming part of Financial Statements for the year ended 31st March 2023

(Rs. In Lakhs)

Note 21 : EARNINGS PER SHARE

	Financial Year 2022-23	Financial Year 2021-22
	Rs.	Rs.
BASIC / DILUTED		
Opening number of shares	0.10	0.10
Add:-		
Fresh Equity Shares issued during the year	-	-
Weighted average no of shares (a)	0.10	0.10
Profit after tax	10.65	10.43
Less: Dividend on CCPS + DDT	-	-
Profit attributable to equity share holderes (b)	10.65	10.43
Basic Earnings Per Share (b/a)	106.52	104.30

Note 22 : RELATED PARTY DISCLOSURES

i) Name & Relationship of Related Parties with whom there are		Name
a) Key Managerial Personnel	Director	Mr. Anand Shah
	Director	Mr. Susheel Koul
	Nominee Director	Mr. Sumit Gupta, appointed w.e.f. 27-March-17
	Director	Mrs Avani Anand Shah w e f 15- Jan-2019
b) Enterprises where key Managerial Personnel are able to exercise significant influence		Enaltec Labs Private Limited
		Enaltec Pharma Research Pvt. Ltd.
		Genlink Pharma LLP

ii) **Particulars of Transactions**

Nature of Transactions	Relation	Transaction FY 2022-23	Outstanding 31.03.23	Transaction FY 2021-22	Outstanding 31.03.22
Interest Paid					
Mr. Anand Shah	Key Management Personnel	5.53	Nil	Nil	5.53
Mr. Susheel Koul	Key Management Personnel	Nil	7.76	Nil	7.76
Loan Taken					
Mr. Anand Shah	Key Management Personnel	5.00	5.00	Nil	Nil
Mr. Avni Shah	Key Management Personnel	Nil	20.00	Nil	20.00
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	Nil	Nil
Loan Repaid					
Mr. Anand Shah	Key Management Personnel	Nil	Nil	Nil	Nil
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	Nil	Nil
Loan Given					
Enaltec Labs Private Limited	Associate company	55.80	43.60	100.00	Nil
Loan Recovered					
Enaltec Labs Private Limited	Associate company	12.20	43.60	100.00	Nil
Income					
Enaltec Labs Private Limited (Rental income)	Associate company	43.56	-	40.92	-
Enaltec Labs Private Limited Interest on loan given	Associate company	4.21	7.42	5.47	6.00

Note 23 : FINANCIAL RATIOS

Sr No	Ratio	Financial Year 2022-23	Financial Year 2021-22
		Rs.	Rs.
1	Current Ratio		
	Current Assets	58.67	68.79
	Current Liabilities	35.71	39.96
	Times	1.64	1.72
2	Debt-Equity Ratio		
	Debt	2,746.15	2,767.77



	Equity	50.64	39.99
	Times	54.23	69.22
3	Debt Service Coverage Ratio		
	EBID	36.58	36.99
	Debt+Service	2,750.36	2,773.12
	Times	0.01	0.01
4	Return on Equity Ratio		
	PAT	10.65	10.43
	Avg Shareholder's Equity	45.31	34.77
	%	23.51	30.00
5	Trade Receivables turnover ratio		
	Revenue from operation	43.56	40.92
	Average Trade Receivable	2.56	0.13
	Times	17.02	311.72
6	Net capital turnover ratio		
	Revenue from operation	43.56	40.92
	Working Capital	22.96	28.83
	Times	1.90	1.42
7	Net profit/(Loss) Margin		
	Net Profit/(Loss) after tax	10.65	10.43
	Revenue from operation	43.56	40.92
	%	24.45	25.49
8	Return on Capital employed		
	Earning before interest and	33.91	33.62
	Average Capital Employed	2,796.78	2,811.23
	%	1.21	1.20

Note 24 : 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

Note 25 : FALL IN VALUE OF INVESTMENT

During the year there is a fall in value of investment however the management is of the opinion that fall being temporary in nature no provision

Note 26 :

Debenture Redemption Reserve is not created as the Debentures are redeemable at a future date based on the valuation prevailing at the time

Note 27 :

Pursuant to the CSA the NCDs shall be now redeemed at a future date and the premium shall be computed basis the future valuation of the

Note 28 : PREVIOUS PERIOD FIGURES

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

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

Jain S.
Satish Jain
Partner
Membership No. 048874
UDIN :
Date : 30/09/2023

For Genlink Pharma Solutions Private limited

Anand Shah Susheel Koul
Anand Shah Susheel Koul
Director Managing Director
DIN: - 00597145 DIN: - 00925887
Navi Mumbai Navi Mumbai
Date : 30/09/2023 Date : 30/09/2023



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

DIRECTORS REPORT

OF

GENLINK PHARMA SOLUTIONS

PRIVATE LIMITED

FOR THE FINANCIAL YEAR 2022-2023

NAMES OF PAST PRESENT DIRECTORS OF THE COMPANY WITH

DIRECTOR IDENTIFICATION NUMBER*

- | | |
|---------------------|----------------|
| 1. Mr. Anand Shah | (DIN 00597145) |
| 2. Mr. Susheel Koul | (DIN 00925887) |
| 3. Mr. Sumit Gupta | (DIN 06401402) |
| 4. Mrs. Avani Shah | (DIN 08332055) |

**The 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.*

DIRECTORS' REPORT

To
The Members,
GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

Your Directors are esteemed to present before you the Annual Report of the Company together with the Audited Statement of Accounts for the Year ended 31st March, 2023.

1. FINANCIAL STATEMENTS & RESULTS:

a. FINANCIAL RESULTS

The Company's performance during the year ended 31st March, 2023 as compared to the previous financial year, is summarized below:

(Amt in Lakh.)

Particulars	For the Financial year ended 31 st March, 2023	For the Financial year ended 31 st March, 2022
Income	47.93	46.74
Less: Expenses	34.83	34.57
Profit/ (Loss) before tax	13.10	12.17
Less: Tax Expenses	-	-
Current Tax	2.42	1.90
MAT Credit	0.03	(0.03)
(Excess)/Short Provision for Tax	-	(0.13)
Exception Income	-	-
Exception expenditure	-	-
Profit after Tax	10.65	10.43

APPROPRIATION

Interim Dividend	-	-
Final Dividend	-	-
Tax on distribution of dividend	-	-
Transfer of General Reserve	-	-
Balance carried to Balance sheet	10.65	10.43



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OPERATIONS:

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

b. DIVIDEND:

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

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

Details of companies which have become or ceased as subsidiary, associates and joint ventures, during the year under review, are as under:

Name of the Company: Enaltec Labs Private Limited

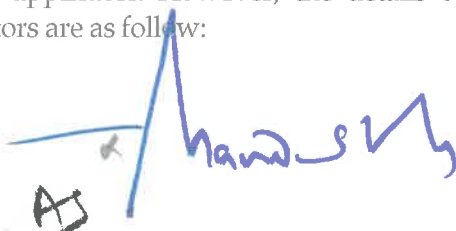
Relationship with the Company: Enaltec Labs Private Limited was an Associate Company of Genlink Pharma Solutions Pvt. Ltd.

Details of changes: Genlink Pharma Solutions Pvt. Ltd. held 28.20 % equity shares in Enaltec Labs Private Limited. During the year, Compulsory Convertible Preference Shareholders of Enaltec Labs Private Limited converted 5,50,00,000 Compulsory Convertible Preference Shares to 5,50,00,000 equity shares of Rs 10/- each in the ratio of 1 CCPS to 1 Equity Shares and the said shares were converted into equity shares with effect from 28th November, 2022. Thereby the percentage of shareholding of Genlink Pharma Solutions Pvt. Ltd. in Enaltec Labs Private Limited diluted from 28.20 % to 0.99 %.

d. 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 or Relative of Directors are as follow:



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Name	Director/ Reletive of Director	Amount of Loan Taken
Mr. Anand Shah	Director	Rs 5,00,000/-

e. **PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

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

f. **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.

g. **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.

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

Full particulars of investments, loans, guarantees and securities covered under Section 186 of the Companies Act 2013 provided during the financial year under review has been furnished in Note 3 and Note no. 6 of the Notes to Accounts which forms part of the Financials of the Company.

i. **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 <https://www.genlinkpharma.com/investor-relations.html>.



AS
Anand Shah

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j. **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.

k. **DISCLOSURES UNDER SECTION 134(3)(1) 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.

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

There is no fraud in the Company during the F.Y. ended 31st March, 2023.

m. **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.

n. **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**

There was no change in Directorship of the Company during the year under review. The Company was not required to appoint any Key Managerial Personnel.

b. **BOARD MEETINGS:**

The Board of Directors met 8 (Eight) times during the financial year ended 31st March 2023 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.



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

The Vigil Mechanism policy is not applicable to the Company

d. **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 2023:**

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31st March 2023 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 2023.**

Secretarial Audit is not applicable to the Company for the current financial Year.

c. **APPOINTMENT OF AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Shankarlal Jain & Associates LLP, Chartered Accountants, (FRN:109901W/W100082) the Statutory Auditors of the Company have been appointed to conduct statutory audit from the financial year 2022-23 to financial year 2027-28 (both inclusive) to hold office upto the conclusion of the Annual General Meeting to be held in the financial year 2028-29. The Company has received eligibility certificate from the Statutory Auditor certifying that they continue to be eligible to be the Statutory Auditor of the Company for the financial year 2023-24.



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Shankarlal Jain & Associates LLP

SK
Shankarlal Jain & Associates LLP

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, 2023, 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, 2023 and of the profit of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

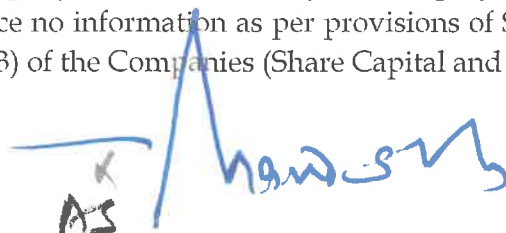
c. DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:

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.



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

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

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

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

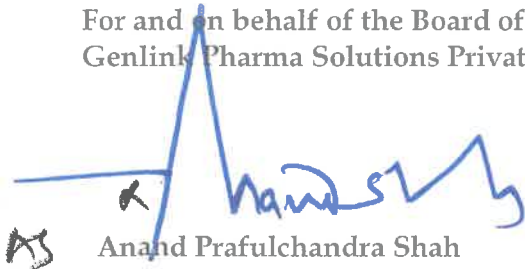
g. DETAILS OF DEBENTURE TRUSTEE

Name: Vistra ITCL (India) Private Limited
Registered Office : IL & FS Financial Centre,
Plot No. C 22, G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051, Maharashtra
Ph No: 022 2659 3535
Email Id: Poojan.Baxi@vistra.com/mumbai@vistra.com
Website: www.vistraitcl.com

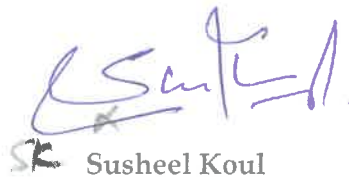
6. ACKNOWLEDGEMENTS AND APPRECIATION:

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners, Financial Institutions, Debenture Trustees and Central and State Governments for their consistent support and encouragement to the Company

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



AS Anand Prafulchandra Shah
Director
DIN: 00597145
Add: Flat No. C 2505, Amey C H S,
Plot No. 24 to 29 Sector-4,
Nerul, Thane-400706,
Maharashtra, India



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



Date: 30/09/2023

Place: Navi Mumbai

ANNEXURE I

Form No. AOC-2

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

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

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

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



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

Particulars	Particulars
(a) Name(s) of the related party and nature of relationship	Enaltec Labs Private Limited
(b) Nature of contracts/ arrangements/ transactions	Rental income
(c) Duration of the contracts / arrangements/transactions	Five years commencing from 1st December 2018 to 30 th November 2023.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	As per the Agreement dated 15.01.2018
(e) Date(s) of approval by the Board, if any	14 th May, 2018
(f) Amount paid as advances, if any	NIL for F.Y. 2022-23


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

AS K 

Anand Prafulchandra Shah
Director

DIN: 00597145

Add: Flat No. C 2505, Amey C H S,
Plot No. 24 to 29 Sector,4 Nerul,
Thane-400706, Maharashtra, India



SK Susheel Koul
Managing Director
DIN: 00925887

Add: 1601, Bloomingdale, 16th
Floor, Hiranandani Estate, GB
Road, Thane-400607,
Maharashtra, India.



Date: 30/09/2023

Place: Navi Mumbai

ANNEXURE II

**DISCLOSURE PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT
2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES 2014**

(A) Conservation of energy:

Steps taken or impact on conservation of energy	NIL
Steps taken by the company for utilizing alternate sources of energy	NIL
Capital investment on energy conservation equipments	NIL

(B) Technology absorption:

Efforts made towards technology absorption	NIL
Benefits derived like product improvement, cost reduction, product development or import substitution	NIL
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



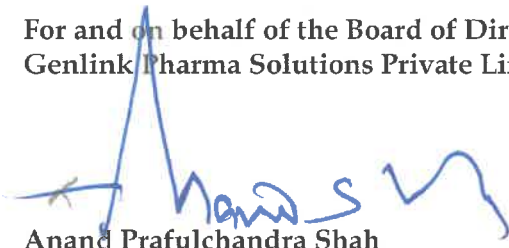
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(C) Foreign exchange earnings and Outgo:


	1 st April, 2022 to 31 st March, 2023 [Current F.Y.]	1 st April, 2021 to 31 st March, 2022 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	Nil	Nil
Actual Foreign Exchange outgo	Nil	Nil

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

AS 

Anand Pratulchandra Shah
Director
DIN: 00597145

Add: Flat No. C 2505, Amey C H S,
Plot No. 24 to 29 Sector 4, Nerul,
Thane-400706, Maharashtra, India

SK 

Susheel Koul
Managing Director
DIN: 00925887

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



Date: 30/09/2023

Place: Navi Mumbai