



### 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, 2022, 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, 2022, 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, 2022 ("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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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, 2022.



**Shankarlal Jain & Associates LLP**  
**Chartered Accountants**



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- 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, that 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(c), as provided under (a) and (b) above, contain any material misstatement.



Place: Mumbai

Date: 26-08-2022

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

*Jain S.*

SATISH JAIN  
Partner  
Membership No. 048874  
UDIN: 22048874APXSWF1024

**GENLINK PHARMA SOLUTIONS PRIVATE LIMITED**  
**FOR THE YEAR ENDED 31ST MARCH, 2022**

**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:

<b>Particulars</b>	<b>Amount (in Rs. Lacs)</b>
Aggregate amount during the year - Other	100.00
Balance outstanding as at balance sheet date - Others	Nil

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, 2022 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, 2022
- 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 unutilised 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.





# Shankarlal Jain & Associates LLP

## Chartered Accountants



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- 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).
- 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: 26<sup>th</sup> August, 2022

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

**SATISH JAIN**  
Partner  
Membership No.048874  
UDIN : 22048874APXSWF1024



**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 2022 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 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



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

**SATISH JAIN**  
**Partner**  
**Membership No.048874**  
**UDIN : 22048874APXSWF1024**

**Place: Mumbai**

**Date: 26<sup>th</sup> August, 2022**

**GENLINK PHARMA SOLUTIONS PRIVATE LIMITED**  
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)  
**STANDALONE BALANCE SHEET AS AT 31ST MARCH 2022**

Particulars	Note No.	As at 31 March 2022 Audited	As at 31 March 2021 Audited
<b>I. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant & Equipment & Intangible Assets	2	2,88,97,971	2,94,09,414
(b) Non-current investments	3	24,89,95,479	24,89,95,479
<b>2 Current assets</b>			
(a) Trade receivables	4	-	26,254
(b) Cash and cash equivalents	5	57,43,810	60,14,593
(c) Loans	6	-	-
(d) Other current assets	7	11,35,056	7,25,922
<b>TOTAL</b>		<b>28,47,72,315</b>	<b>28,51,71,661</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Share capital	8	1,00,000	1,00,000
(b) Reserves & Surplus	9	38,98,695	28,55,680
<b>2 Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Long-term borrowings	10	2,21,14,531	2,73,57,066
<b>3 Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	11	77,576	4,00,026
(ii) Other financial liabilities	12	31,33,753	30,83,472
(b) Short-term borrowings	13	25,46,62,881	25,11,57,918
(b) Current tax liabilities & Provisions	14	2,57,500	2,17,500
(d) Other Current liabilities	15	5,27,379	-
<b>TOTAL</b>		<b>28,47,72,315</b>	<b>28,51,71,662</b>

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

*Jain S.*

Satish Jain  
Partner

Membership No.048874

UDIN 22048874APXSWF1024

Date: 26/08/2022

For Genlink Pharma Solutions Private limited

*Anand Shah*      *Susheel Koul*

Anand Shah  
Director  
DIN: - 00597145

Navi Mumbai  
Date: 26/08/2022

Susheel Koul  
Managing Director  
DIN: - 00925887

Navi Mumbai  
Date: 26/08/2022

*Itishree Garg*

Itishree Garg  
Company Secretary &  
Compliance officer  
Membership no-  
ACS 46259

Navi Mumbai  
Date: 26/08/2022



*Q*

**GENLINK PHARMA SOLUTIONS PRIVATE LIMITED**  
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)  
**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31ST March 2022**

( Amount in INR)

Particulars	Refer Note No	For the year ended 31 March 22 Audited	For the year ended 31 March 21 Audited
<b>I REVENUE</b>			
Revenue from operations	16	40,92,000	39,60,000
Other income	17	5,82,065	2,15,890
<b>Total Income</b>		<b>46,74,065</b>	<b>41,75,890</b>
<b>II EXPENSES</b>			
Finance costs	18	21,65,206	21,77,234
Depreciation and amortisation expenses	19	5,11,443	5,11,443
Other expenses	20	7,80,200	9,53,155
<b>Total expenses</b>		<b>34,56,849</b>	<b>36,41,833</b>
<b>III Profit/(Loss) before exceptional Items and tax (II-III)</b>		<b>12,17,216</b>	<b>5,34,057</b>
<b>IV Exceptional items</b>		-	-
<b>III Profit/(Loss) before tax (I-II)</b>		<b>12,17,216</b>	<b>5,34,057</b>
<b>IV Tax expense</b>			
Current tax		1,89,883	1,75,700
MAT credit		(2,568)	-
(Excess)/Short Provision for Tax		(13,116)	-
<b>V Profit/(Loss) after tax (III-IV)</b>		<b>10,43,016</b>	<b>3,58,357</b>
<b>VI Earnings Per Share</b>			
-Basic & Diluted		<b>104</b>	<b>35.84</b>

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

*Jain S.*

Satish Jain  
Partner  
Membership No.048874  
UDIN - 22048874A  
Date: 26/08/2022



For Genlink Pharma Solutions Private limited

*Anand Shah*      *Susheel Koul*      *Itishree Garg*

Anand Shah  
Director  
DIN: - 00597145  
Navi Mumbai  
Date : 26/08/2022

Susheel Koul  
Managing Director  
DIN: - 00925887  
Navi Mumbai  
Date : 26/08/2022

Itishree Garg  
Company Secretary &  
Compliance officer  
Membership no-  
ACS 46259  
Navi Mumbai  
Date: 26/08/2022

**GENLINK PHARMA SOLUTIONS PRIVATE LIMITED**

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022**

PARTICULARS	( INR in Rs.)	
	As at 31 March 2022 Audited	As at 31 March 2021 Audited
<b>A Cash flow from Operating Activities</b>		
(Loss) / Net profit before Taxation	12,17,216	5,34,057
Adjustment for:		
Interest and Finance Charges	21,65,206	21,77,234
Depreciation and amortisation expenses	5,11,443	5,11,443
Interest Income	(5,57,065)	-
<b>Operating Profit/(Loss) before working capital Changes</b>	<b>33,36,800</b>	<b>32,22,735</b>
Adjustment for:		
Trade Receivables	26,254	6,27,696
Short Term Loans and Advances	-	-
Other Current Assets	32,190	(2,47,430)
Other Long Liabilities	-	-
Trade Payable	-	-
Other Current Liabilities	2,95,210	(5,94,492)
Provisions	-	42,500
<b>Cash Generated from/(Used) in Operating Activities</b>	<b>36,90,454</b>	<b>30,51,009</b>
Taxes Paid (net)	(1,92,024)	(3,29,692)
<b>Net Cash Flow from/(Used) in Operating Activities</b>	<b>34,98,430</b>	<b>27,21,317</b>
<b>B Cash flow from Investing Activities</b>		
Purchase of Fixed assets	-	-
Investments	-	-
Sale of Fixed assets	-	-
Loan given to Associates	-	-
Interest Received	1,33,566	-
(Purchases)/ Sale of Investments (Net)	-	-
Increase in long term loans & advances	-	-
<b>Net Cash Flow from/(Used) in Investing Activities</b>	<b>1,33,566</b>	<b>-</b>
<b>C Cash flow from Financing Activities</b>		
Dividend and DDT	-	-
(Decrease) / Increase in Long term borrowings	(17,37,572)	54,67,947
Proceeds from Short term borrowings	-	-
Interest and Finance Charges	(21,65,206)	(21,77,234)
<b>Net Cash Flow from/(Used) in Financing Activities</b>	<b>(39,02,778)</b>	<b>32,90,713</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>(2,70,783)</b>	<b>60,12,030</b>
<b>Opening Cash and cash equivalent</b>		
Cash in Hand	67	67
Balance in Current Account	60,14,526	2,496
Balance in Fixed deposit Account	-	-
	<b>60,14,593</b>	<b>2,563</b>
<b>Closing Cash and cash equivalent</b>		
Cash in Hand	67	67
Balance in Current Account	57,43,743	60,14,526
Balance in Fixed deposit Account	-	-
	<b>57,43,810</b>	<b>60,14,593</b>

For Shankarlal Jain & Associates LLP  
Chartered Accountants  
Registration No : 109901W/W100802

Satish Jain  
Partner  
Membership No.:048874  
Mumbai  
Date: 26/08/2022



For Genlink Pharma Solutions Private limited

Anand Shah  
Chairman  
DIN: - 00597145  
Navi Mumbai  
Date: 26/08/2022

Susheel Koul  
Managing Director  
DIN: - 00925887  
Navi Mumbai  
Date: 26/08/2022

Itishree Garg  
Company Secretary &  
Compliance officer  
Membership no-  
ACS 46259  
Navi Mumbai  
Date: 26/08/2022

**GENLINK PHARMA SOLUTIONS PRIVATE LIMITED**  
**STANDALONE STATEMENT OF CHANGES IN EQUITY FOR PERIOD ENDING 31ST MARCH, 2022**

**A. Equity Share capital**

**(1) As on 31.03.2022**

Balance as on 01.04.2021	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as on 31.03.2022
1,00,000	-	-	-	1,00,000

**(2) As on 31.03.2021**

Balance as on 01.04.2020	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as on 31.03.2021
1,00,000	-	-	-	1,00,000

**B. Other Equity**

**(1) Balance as on 31.03.2022**

	Reserves and Surplus				Total
	Capital Reserve	Securities premium	Other reserves	Retained earnings	
Opening bal as on 01.04.2021	-	-	-	28,55,680	28,55,680
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total comprehensive income for 2021-2022	-	-	-	-	-
Dividend	-	-	-	-	-
Transfer to retained earnings	-	-	-	10,43,016	10,43,016
Any other change	-	-	-	-	-
Balance as on 31.03.2022	-	-	-	38,98,696	38,98,696

**(2) Balance as on 31.03.2021**

	Reserves and Surplus				Total
	Capital Reserve	Securities premium	Other reserves	Retained earnings	
Opening bal as on 01.04.2020	-	-	-	24,97,322	24,97,322
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total comprehensive income for 2021-2022	-	-	-	-	-
Dividend	-	-	-	-	-
Transfer to retained earnings	-	-	-	3,58,357	3,58,357
Any other change	-	-	-	-	-
Balance as on 31.03.2021	-	-	-	28,55,680	28,55,680

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

For Genlink Pharma Solutions Private Limited

*Jain's*  
 Satisf Jain  
 Partner  
 Membership No.: 048874  
 Place: Mumbai  
 Date: 26/08/2022

*Susheel Koul*  
 Susheel Koul  
 Managing Director  
 DIN: 00925887  
 Date: 26/08/2022

*Anand Shah*  
 Anand Shah  
 Director  
 DIN: 00597145  
 Date: 26/08/2022

*Itishree Garg*  
 Itishree Garg  
 Company Secretary  
 & Compliance officer  
 Membership no-  
 ACS 46259  
 Navi Mumbai  
 Date: 26/08/2022



## GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

### STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31ST MARCH 2022

#### 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."





**ENALTEC PHARMA RESEARCH PRIVATE LIMITED**  
(Formerly Known as Getz Pharma Research Private Limited)

**Notes forming part of Financial Statements for the year ended 31st March 2022**

**Note 2 : PROPERTY, PLANT & EQUIPMENTS**

(Amount in INR)

Particulars	Gross Block (at cost)			Depreciation		Net Block			
	As at 01-04-2021	Additions / Adjustments	Sale / Adj	As at 31-03-2022	As at 01-04-2021	For the Period	Deductions/ Adjustments	As at 31-03-2022	As at 31-03-2021
Office Premises	3,06,88,008	-	-	3,06,88,008	12,78,594	5,11,443	-	17,90,037	2,94,09,414
Current Year's Total	<b>3,06,88,008</b>	-	-	<b>3,06,88,008</b>	<b>12,78,594</b>	<b>5,11,443</b>	-	<b>17,90,037</b>	<b>2,94,09,414</b>
Previous Year's Total	3,06,88,008	-	-	3,06,88,008	7,67,151	5,11,443	-	2,88,97,971	2,94,09,414



**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 2022**

**Note 3 : NON CURRENT INVESTMENTS**

Particulars	As at	As at
	31 March 2022	31 March 2021
	Rs.	Rs.
<b>(a) In Equity Instruments (Unquoted)</b>		
(i) In Associate Company		
- Enaltec Labs Private Limited		
- 563497 Equity Shares (PY - 563497), fully paid up	24,89,95,479.00	24,89,95,479.00
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.		
<b>Total</b>	<b>24,89,95,479.00</b>	<b>24,89,95,479</b>

**Note 4 : TRADE RECEIVABLE**

Particulars	As at	As at
	31 March 2022	31 March 2021
	Rs.	Rs.
Trade receivable - more than 6 months	-	-
Trade receivable - less than 6 months	-	26,254
Less: Provision for doubtful debts	-	-
<b>Total</b>	<b>-</b>	<b>26,254</b>

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	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Particulars	31/03/2021					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	26,254.00	-	-	-	-	26,254.00
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
						26,254.00



**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 2022

**Note 5 : CASH AND CASH EQUIVALENTS**

Particulars	As at	As at
	31 March 2022	31 March 2021
	Rs.	Rs.
(a) Balances with banks	57,43,742.87	60,14,526
(b) Cash on hand	67.00	67
<b>Total</b>	<b>57,43,809.87</b>	<b>60,14,593</b>

**Note 6 : LOANS**

Particulars	As at	As at
	31 March 2022	31 March 2021
	Rs.	Rs.
Loan to related parties	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 7 : Other Current Assets**

Particulars	As at	As at
	31 March 2022	31 March 2021
	Rs.	Rs.
Prepaid Expenses	79,064.00	31,250
Deposit with BSE	25,000.00	25,000
Advance tax (Net)	4,27,980.80	4,65,992
Interest accrued on loan	6,00,443.00	1,99,698
MAT Credit	2,567.70	-
Balance with govt authorities	-	3,982
<b>Total</b>	<b>11,35,055.50</b>	<b>7,25,922</b>

**Note 8 : SHARE CAPITAL**

Particulars	As at	As at
	31 March 2022	31 March 2021
	Rs.	Rs.
<b>Authorised</b>		
10,000 Ordinary Shares of Rs. 10/- each	1,00,000.00	1,00,000
<b>Issued</b>		
10,000 Ordinary Shares of Rs. 10/- each	1,00,000.00	1,00,000
<b>Subscribed &amp; Paid up</b>		
10,000 Ordinary Shares of Rs. 10/- each	1,00,000.00	1,00,000
<b>Total</b>	<b>1,00,000.00</b>	<b>1,00,000</b>

*Additional Information:*

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

Ordinary shares of Rs. 10 each	As at 31 March 2022		As at 31 March 2021	
	No of Shares	Rs.	No of Shares	Rs.
At the beginning of the year	10,000	1,00,000	10,000	1,00,000.00
Shares allotted during the period	-	-	-	-
Shares converted during the period	-	-	-	-
At the end of the year	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000.00</b>

**(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 2022		As at 31 March 2021	
	No of Shares	%	No of Shares	%
<b>EQUITY SHAREHOLDERS</b>				
1 Mr. Anand Shah	5,000	50.00	5,000	50.00
2 Mr. Susheel Koul	5,000	50.00	5,000	50.00
<b>Total</b>	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>

**(4) Shareholding of Promoters**

Shares held by promoters at the end of the year	As at 31 March 2022		As at 31 March 2021		% Change during the year
	No of Shares	%	No of Shares	%	
<b>Promoter's Name</b>					
1 Mr. Anand Shah	5,000	50.00	5,000	50.00	No Change
2 Mr. Susheel Koul	5,000	50.00	5,000	50.00	No Change
<b>Total</b>	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>	



**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 2022

**Note 9 : RESERVES & SURPLUS**

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
<b>(a) Surplus</b>		
Opening Balance	28,55,679.65	24,97,322
Add : Net Profit/(Loss) For the current period	10,43,015.85	3,58,357
Closing Balance	<b>38,98,695.50</b>	<b>28,55,680</b>
<b>Total</b>	<b>38,98,695.50</b>	<b>28,55,680</b>

**Note 10 : LONG TERM BORROWINGS**

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
<b>Secured Borrowings</b>		
Zero Coupon, Secured Redeemable, Non Convertible Debentures	-	-
Loan Agst Property	2,21,14,531.00	2,53,57,066
	<b>2,21,14,531.00</b>	<b>2,53,57,066</b>
<b>Unsecured Borrowings</b>		
Loan from Directors	20,00,000.00	20,00,000
	<b>20,00,000.00</b>	<b>20,00,000</b>
<b>Total</b>	<b>2,41,14,531.00</b>	<b>2,73,57,066</b>

**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.15.06.2022 and management clarification dt.08.08.2022 the management is of the opinion that no enforceable liability to pay premium of Rs.12,71,575/- per NCD upto 31st March 2022. Hence provision for premium have been reversed which was made 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 2022

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

Particulars	2021-22			2020-21		
	Non - Current	Current	Total	Non - Current	Current	Total
<b>Secured Borrowing</b>						
Zero Coupon, Secured Redeemable, Non Convertible Debentures (Refer Note above)	-	25,00,00,000	25,00,00,000	-	25,00,00,000	25,00,00,000.00
Loan Agst Property	2,21,14,531	26,62,881	2,47,77,412	2,53,57,066	11,57,918	2,65,14,984.00
<b>Unsecured Loan</b>						
Loan from Directors		20,00,000	20,00,000	20,00,000	-	20,00,000.00
	<b>2,21,14,531</b>	<b>25,46,62,881</b>	<b>27,67,77,412</b>	<b>2,73,57,066</b>	<b>25,11,57,918</b>	<b>27,85,14,984.00</b>

**Note 11 : TRADE PAYABLE**

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
<b>TRADE PAYABLE</b>		
Sundry Creditors MSME	-	-
Sundry Creditors other than MSME	77,576.00	4,00,026.00
<b>TOTAL</b>	<b>77,576.00</b>	<b>4,00,026.00</b>

Particulars	31-03-2022				
	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	77038	-	-	538	77,576.00
(iii) Disputed Dues - MSME					-
(iv) Disputed Dues -Others					-
<b>Total</b>					<b>77,576.00</b>

**Note 12 : OTHER FINANCIAL LIABILITIES**

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
(a) TDS Payable	10,920	4,313
(b) GST Payable	43,674	-
(c) Interest Payable on Unsecured Loans	13,29,159	13,29,159
(c) Advance from customers	-	-
(d) Deposit for rent	17,50,000	17,50,000
(e) Capital Creditors	-	-
<b>Total</b>	<b>31,33,753</b>	<b>30,83,472</b>

**Note 13 : SHORT TERM BORROWINGS**

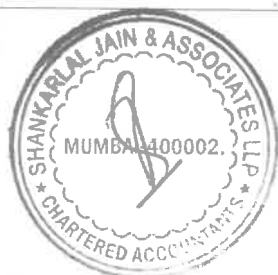
Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
(a) Current Maturities of long term debt*	25,46,62,881	25,11,57,918
<b>Total</b>	<b>25,46,62,881</b>	<b>25,11,57,918</b>

**Note 14 : PROVISIONS**

Particulars	As at 31 March 2022			As at 31 March 2021		
	Long Term	Short Term	Total	Long Term	Short Term	Total
Provision for expenses	-	2,57,500	2,57,500	-	2,17,500	2,17,500.00
<b>Total</b>	<b>-</b>	<b>2,57,500</b>	<b>2,57,500</b>	<b>-</b>	<b>2,17,500</b>	<b>2,17,500.00</b>

**Note 15 : OTHER CURRENT LIABILITY**

Particulars	As at 31 March 2022	As at 31 March 2021
Advance received from customer	5,27,379	-
<b>TOTAL</b>	<b>5,27,379</b>	<b>-</b>



**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 2022**

**Note 16 : REVENUE FROM OPERATIONS**

Particulars	For the year ended 31 March 22	For the year ended 31 March 21
	Rs.	Rs.
Service Income	-	-
Rent Income	40,92,000	39,60,000
<b>Total</b>	<b>40,92,000</b>	<b>39,60,000</b>

**Note 17 : OTHER INCOME**

Particulars	For the year ended 31 March 22	For the year ended 31 March 21
		Rs.
Interest Income on loans	5,34,311	-
Interest Income on Income tax refunds	22,754	2,15,890
Sundry provision write off	25,000	-
<b>Total</b>	<b>5,82,065</b>	<b>2,15,890</b>

**Note 18 : FINANCE COST**

Particulars	For the year ended 31 March 22	For the year ended 31 March 21
	Rs.	Rs.
Interest expense	21,44,364	21,04,953
Other Borrowing Cost	20,842	72,281
Premium on Redemption of NCD	-	-
<b>Total</b>	<b>21,65,206</b>	<b>21,77,234</b>

**Note 19 : DEPRECIATION & AMORTISATION EXPENSE**

Particulars	For the year ended 31 March 22	For the year ended 31 March 21
	Rs.	Rs.
Depreciation on tangible assets	5,11,443	5,11,443
<b>Total</b>	<b>5,11,443</b>	<b>5,11,443</b>

**Note 20 : OTHER EXPENSES**

Particulars	For the year ended 31 March 22	For the year ended 31 March 21
	Rs.	Rs.
Depository Fees	37,500	75,000
Legal & Professional Fees	3,05,000	3,16,000
Rates & Taxes	-	1,78,667
Payment to Auditors (refer note below)	1,52,500	1,45,500
Insurance Charges	75,431	76,399
Website Exp	8,591	10,500
Listing Fees	8,500	8,500
Demat Account Maintenance Charges	84,200	60,937
ROC Charges	24,500	1,000
Advertisement Expenses	64,000	49,000
Miscellaneous Expenses	19,978	31,652
<b>Total</b>	<b>7,80,200</b>	<b>9,53,155</b>



**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 2022**

**(1) Payment to Auditors**

Particulars	For the year ended 31 March 22	For the year ended 31 March 21
	Rs.	Rs.
Payments to the auditor		
(a) Statutory audit fees	95,000	95,000
(b) Other services	57,500	50,500
<b>Total</b>	<b>1,52,500</b>	<b>1,45,500</b>



**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 2022****Note 21 : EARNINGS PER SHARE**

	Financial Year 2021-22	Financial Year 2020-21
	Rs.	Rs.
<b>BASIC / DILUTED</b>		
Opening number of shares	10,000	10,000
Add:-		
Fresh Equity Shares issued during the year	-	-
Weighted average no of shares (a)	<b>10,000</b>	<b>10,000</b>
Profit after tax	10,43,016	3,58,357
Less: Dividend on CCPS + DDT	-	-
Profit attributable to equity share holderes (b)	<b>10,43,016</b>	<b>3,58,357</b>
<b>Basic Earnings Per Share (b/a)</b>	<b>104.30</b>	<b>35.84</b>

**Note 22 : 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
	Director Mrs Avani Anand Shah w e f 15- Jan-2019
c) Enterprises where key Managerial Personnel are able to exercise significant influence	Enaltec Labs Private Limited
	Enaltec Pharma Research Pvt. Ltd. (Formerly known as Getz Pharma Research Pvt. Ltd.)
	Genlink Pharma LLP





**GENLINK PHARMA SOLUTIONS PRIVATE LIMITED**  
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**Notes forming part of Financial Statements for the year ended 31st March 2022**

ii) Particulars of Transactions					
Nature of Transactions	Relation	Transaction During	Outstanding Balance as on	Transaction During	Outstanding Balance as on
		FY 2021-22	31.03.22	FY 2020-21	31.03.21
<b>Interest Paid</b>					
Mr. Anand Shah	Key Management Personnel	Nil	5,53,335	Nil	5,53,335
Mr. Susheel Koul	Key Management Personnel	Nil	7,75,824	Nil	7,75,824
<b>Loan Taken</b>					
Mr. Anand Shah	Key Management Personnel	Nil	Nil	Nil	Nil
Mr. Avni Shah	Key Management Personnel	Nil	20,00,000	20,00,000	20,00,000
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	Nil	Nil
<b>Loan Repaid</b>					
Mr. Anand Shah	Key Management Personnel	Nil	Nil	Nil	Nil
Mr. Susheel Koul	Key Management Personnel	Nil	Nil	Nil	Nil
<b>Loan Given</b>					
Enaltec Labs Private Limited	Associate company	1,00,00,000	Nil	60,00,000	Nil
<b>Loan Recovered</b>					
Enaltec Labs Private Limited	Associate company	1,00,00,000	Nil	60,00,000	Nil
<b>Income</b>					
Enaltec Labs Private Limited (Rental income)	Associate company	40,92,000	-	39,60,000	26,524
Enaltec Labs Private Limited Interest on loan given	Associate company	5,34,311	6,00,443	2,15,890.00	1,99,698



**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 2022**

**Note 23 : FINANCIAL RATIOS**

Sr No	Ratio	Financial Year	Financial Year
		2021-22	2020-21
		Rs.	Rs.
<b>1</b>	<b>Current Ratio</b>		
	Current Assets	68,78,865	67,66,768
	Current Liabilities	22,46,208	19,50,998
	<b>Times</b>	<b>3.06</b>	<b>3.47</b>
<b>2</b>	<b>Debt-Equity Ratio</b>		
	Debt	27,67,77,412	27,85,14,984
	Equity	39,98,695	29,55,680
	<b>Times</b>	<b>69.22</b>	<b>94.23</b>
<b>3</b>	<b>Debt Service Coverage Ratio</b>		
	EBID	38,73,023	31,50,453
	Debt+Service	27,89,21,776	28,06,19,937
	<b>Times</b>	<b>0.01</b>	<b>0.01</b>
<b>4</b>	<b>Return on Equity Ratio</b>		
	PAT	10,43,016	3,58,357
	Avg Shareholder's Equity	34,77,188	27,76,501
	<b>%</b>	<b>30.00</b>	<b>12.91</b>
<b>5</b>	<b>Trade Receivables turnover ratio</b>		
	Revenue from operation	40,92,000	39,60,000
	Average Trade Receivable	13,127	3,40,102
	<b>Times</b>	<b>312</b>	<b>12</b>
<b>6</b>	<b>Net capital turnover ratio</b>		
	Revenue from operation	40,92,000	39,60,000
	Working Capital	46,32,657	48,15,770
	<b>Times</b>	<b>0.88</b>	<b>0.82</b>
<b>7</b>	<b>Net profit/(Loss) Margin</b>		
	Net Profit/(Loss) after tax	10,43,016	3,58,357
	Revenue from operation	40,92,000	39,60,000
	<b>%</b>	<b>25.49</b>	<b>9.05</b>
<b>8</b>	<b>Return on Capital employed</b>		
	Earning before interest and tax	33,61,580	26,39,010
	Average Capital Employed	28,11,23,386	27,79,78,553
	<b>%</b>	<b>1.20</b>	<b>0.95</b>

**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 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 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 is made.



**GENLINK PHARMA SOLUTIONS PRIVATE LIMITED**  
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**Notes forming part of Financial Statements for the year ended 31st March 2022**

**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 of redemption.

**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 underlying pledged shares. Since the value is not determinable today, hence are contingent in nature and not provided for.

**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



Satish Jain  
Partner

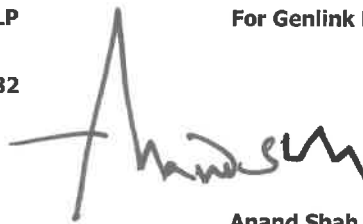
Membership No.048874

UDIN 22048874APXSWF1024

Date: 26/08/2022



**For Genlink Pharma Solutions Private limited**



Anand Shah  
Director  
DIN: - 00597145  
Navi Mumbai  
Date : 26/08/2022



Susheel Koul  
Managing Director  
DIN: - 00925887  
Navi Mumbai  
Date : 26/08/2022



Itishree Garg  
Company Secretary &  
Compliance officer  
Membership no-  
ACS 46259  
Navi Mumbai  
Date: 26/08/2022