

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)

Date: 13.11.2021

To
The Manager
Listing Department
BSE Limited
Bombay Stock Exchange,
P. J. Towers, Dalal Street,
Mumbai-400001.

Ref: Scrip code 956084 and ISIN INE988W07019

Subject: Submission under Regulation 52(1), 52(4), 54 (2) and 56 (1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

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

- i. The unaudited financial results of the Company for the quarter ended 30th September, 2021 along with the Limited Review Report for that period issued by the Statutory Auditors under SEBI (LODR), 2015.
- ii. The disclosure of the items as required under Regulation 52(4) of SEBI (LODR), 2015 (Annexure 1).
- iii. A disclosure under Regulation 54(2) of SEBI (LODR), 2015.
- iv. A Certificate under Regulation 56 (1)(d) of SEBI (LODR), 2015.

Please take the above information on your records.

For Genlink Pharma Solutions Private Limited



Itishree Garg
Company Secretary and Compliance Officer
Membership No. ACS46259



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
STANDALONE BALANCE SHEET AS AT 30th SEPTEMBER 2021

Particulars	Note No.	As at 30 Sept 2021 (Unaudited)	As at 31 March 2021 (Audited)
I. ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment	2	2,91,52,992	2,94,09,414
(b) Non-current investments	3	24,89,95,479	24,89,95,479
2 Current assets			
(a) Trade receivables	4	-	26,254
(b) Cash and cash equivalents	5	25,323	60,14,593
(c) Loans	6	60,00,000	-
(d) Other current assets	7	5,99,724	7,25,921
TOTAL		28,47,73,518	28,51,71,660
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Share capital	8	1,00,000	1,00,000
(b) Reserves & Surplus	9	(31,48,16,036)	28,55,680
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Long-term borrowings	10	2,67,47,421	2,73,57,066
3 Current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	11	57,23,37,024	25,46,41,415
(b) Current tax liabilities & Provisions	12	3,13,750	2,17,500
(c) Other Current liabilities	13	91,359	-
TOTAL		28,47,73,518	28,51,71,661

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

For Genlink Pharma Solutions Private limited

Vishal Amratlal Patel
Partner
Membership No. : 114932
Mumbai
Date :

Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date :

Susheel Koul
Managing Director
DIN: - 00925887
Navi Mumbai
Date :

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 30th SEPTEMBER 2021

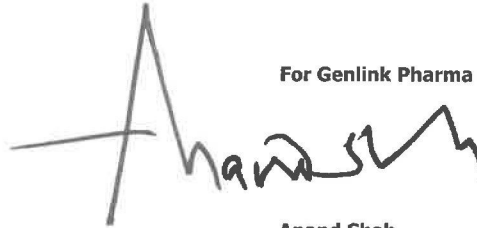
(Amount in INR)

Particulars	Refer Note No	As at 30 Sept 2021 (Unaudited)	As at 31 March 2021 (Unaudited)
I REVENUE			
Revenue from operations	14	19,80,000	39,60,000
Other income	13	22,754	2,15,890
Total Revenue		20,02,754	41,75,890
II EXPENSES			
Finance costs	14	31,90,01,999	21,77,234
Depreciation and amortisation expenses	15	2,56,422	5,11,443
Other expenses	16	3,45,950	9,53,155
Total expenses		31,96,04,370	36,41,833
III Profit/(Loss) before exceptional Items and tax (II-III)		(31,76,01,616)	5,34,057
IV Exceptional items		-	-
III Profit/(Loss) before tax (I-II)		(31,76,01,616)	5,34,057
IV Tax expense			
Current tax		70100	1,75,700
(Excess)/Short Provision for Tax			-
V Profit/(Loss) after tax (III-IV)		(31,76,71,716)	3,58,357
VI Earnings Per Share			
-Basic & Diluted		(31,767.17)	35.84

As per our report of even date
For Shankarlal Jain & Associates LLP
Chartered Accountants

Vishal Amratlal Patel
Partner
Membership No. : 114932
Mumbai

For Genlink Pharma Solutions Private limited



Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date :



Susheel Koul
Managing Director
DIN: - 00925887
Navi Mumbai
Date :

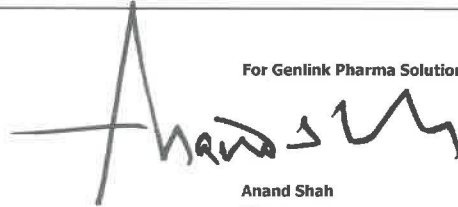
GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as GENLINK PHARMA INVESTMENTS PRIVATE LIMITED)
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 30th SEPTEMBER 2021

(Amount in INR)

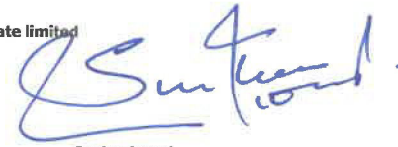
Particulars	Refer Note No	Qtr2 FY 21-22 (Unaudited)	As at 30 Sept 2021 (Unaudited)	As at 30 Sept 2020 (Unaudited)	As at 31 March 2021 (Audited)
I REVENUE					
Revenue from operations	14	9,90,000	19,80,000	19,80,000	39,60,000
Other income	13	-	22,754	-	2,15,890
Total Revenue		9,90,000	20,02,754	19,80,000	41,75,890
II EXPENSES					
Finance costs	14	31,84,39,179	31,90,01,999	11,37,072	21,77,234
Depreciation and amortisation expenses	15	1,28,211	2,56,422	2,56,422	5,11,443
Other expenses	16	1,10,325	3,45,950	3,18,679	9,53,155
Total expenses		31,86,77,715	31,96,04,370	17,12,173	36,41,833
III Profit/(Loss) before exceptional Items and tax (II-III)		(31,76,87,715)	(31,76,01,616)	2,67,827	5,34,057
IV Exceptional items		-	-	-	-
III Profit/(Loss) before tax (I-II)		(31,76,87,715)	(31,76,01,616)	2,67,827	5,34,057
IV Tax expense					
Current tax		35050	70100	50000	1,75,700
(Excess)/Short Provision for Tax		-	-	-	-
V Profit/(Loss) after tax (III-IV)		(31,77,22,765)	(31,76,71,716)	2,17,827	3,58,357
VI Earnings Per Share					
-Basic & Diluted		(31,772.28)	(31,767.17)	21.78	35.84

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

For Genlink Pharma Solutions Private limited



Anand Shah
Director
DIN: - 00597145
Navi Mumbai
Date :



Susheel Koul
Managing Director
DIN: - 00925887
Navi Mumbai
Date :

Vishal Amratlal Patel
Partner
Membership No. : 114932
Mumbai

Shankarlal Jain & Associates LLP

Chartered Accountants

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

Independent Auditor's Limited Review Report on the Unaudited Financial Results of the Company for the quarter and six months ended 30th September 2021 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

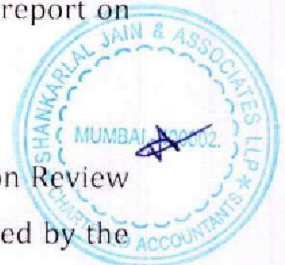
M/S GENLINK PHARMA SOLUTIONS PRIVATE LIMITED,

Mumbai

Re: **Limited Review Report of the Unaudited Financial Results for the quarter ended 30th September, 2021 and year to date from 1st April, 2021 to 30th September, 2021.**

We have reviewed the accompanying statement of unaudited financial results of **M/s. GENLINK PHARMA SOLUTIONS PRIVATE LIMITED** ("the Company"), for the quarter ended 30th September, 2021 and year to date from 1st April, 2021 to 30th September, 2021 ("the Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation') as amended (the "Listing Regulation"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures



Shankarlal Jain & Associates LLP

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applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We invite attention to the note in schedule 10 of the financial statement of the Company for the half year ended 30th September, 2021 with regards to default in redemption of Non-Convertible Debentures amounting to Rs. 56,78,78,750 on the due date. Further interest payable of Rs. 31,78,78,750 on the redemption of Debenture have been provided during the period ending September 2021 and have resulted in negative Net Worth of the Company. Having regard to the totality of the facts and circumstances, it is our qualified opinion that the Company will be able to continue as a going concern only if it is able to raise funds for repayment of its overdue debts.

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



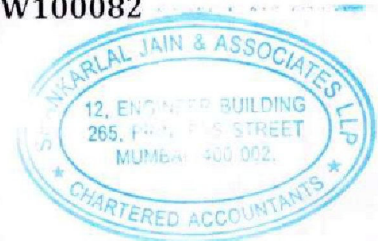
VISHAL AMRATLAL PATEL
PARTNER

MEMBERSHIP NO.: 114932

UDIN: 21114932AAAAEK2078

Place : Mumbai

Date : 13-Nov-2021



GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

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

With reference to Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find disclosure as under for the quarter ended 30th September, 2021

1. **Debt-equity ratio - 94.04 times**
2. **Debt service coverage ratio - 0.01 times**
3. **Interest service coverage ratio - 1.25 times**
4. **Outstanding redeemable preference shares (quantity and value) - The Company does not have any outstanding redeemable preference shares.**
5. **Capital redemption reserve/debenture redemption reserve - Not maintained**
6. **Net worth - The net worth of the Company is Rs 29,55,680/-**
7. **Net profit after tax**
Net profit after tax of the Company is Rs. 3,58,357/-
8. **Earnings per share**
Earnings per share of the Company is Rs. 35.84
9. **Current ratio - 0.01 times**
10. **Long term debt to working capital - 94.04 times**
11. **Bad debts to Account receivable ratio - Nil**
12. **Current liability ratio - 0.01 times**
13. **Total debts to total assets - 0.98 times**
14. **Debtors turnover - Nil**
15. **Inventory turnover - Nil**
16. **Operating margin (%) - Nil**
17. **Net profit margin (%) - Nil**

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED

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18. Sector specific equivalent ratios, as applicable - NA

For Genlink Pharma Solutions Private Limited



Itishree Garg
Company Secretary and Compliance Officer
Membership No. ACS46259



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DISCLOSURE UNDER REGULATION 54 OF SEBI (LODR), 2015

We hereby state that the Company maintains as on quarter ended 30th September, 2021 hundred percent asset cover sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.

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

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

For Genlink Pharma Solutions Pvt Ltd



Itishree Garg
Company Secretary and Compliance Officer
Membership No. ACS46259



Shankarlal Jain & Associates LLP

Chartered Accountants

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Certificate for asset cover by debenture trustee in respect of listed debt securities of the listed entity

To,
Stock Exchange(s)

Based on examination of books of accounts and other relevant records/documents of **GENLINK PHARMA SOLUTIONS PRIVATE LIMITED**, (CIN U74110MH2016PTC280765) having its registered office at 1701, 17th Floor, Kesar Solitaire, Plot No 5, Sector 19, Sanpada, Navi Mumbai - 400705, we hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE988W07019	Private Placement	Secured Non-Convertible Debentures	Rs. 25.00 Crore

- b) Asset Cover for listed debt securities:

- The financial information as on **30th September, 2021** has been extracted from the books of accounts for the period ended 30th September, 2021 and other relevant records of the listed entity;
- The assets of the listed entity provide coverage of **0.49 times** of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table - I)
- The total assets of the listed entity provide coverage of **Not Applicable** times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table - II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).



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Sr. No.	Particulars		Amount in Rs. Crore
i.	Total assets available for secured Debt Securities – [secured by either pari passu or exclusive charge on assets] (mention the share of Debt Securities' charge holders)	A	27.61
	• Property Plant & Equipment (Fixed assets) - movable/immovable property, etc.		Nil
	• Loans / advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended, etc.		Nil
	• Receivables including interest accrued on Term loan/ Debt Securities, etc.		Nil
	• Investment(s)		27.61
	• Cash and cash equivalents and other current/ Non-current assets.		Nil
ii.	Total borrowing through issue of secured Debt Securities* (secured by either pari passu or exclusive charge on assets)	B	56.79
	• Debt Securities (Provide details as per table below)		25.00
	• IND - AS adjustment for effective interest rate on secured Debt Securities		Nil
	• Interest accrued/payable on secured Debt Securities		31.79
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	0.49

Sr. No.	ISIN	Facility	Type of charge	Sanctioned Amount (Rs. Crores)	Outstanding Amount As On 30/09/21 (Rs. Crores)	Cover Required (Rs. Crores)	Assets Required (Rs. Crores)
1	INE988W07019	Private Placement of Secured Non-Convertible Debentures	Exclusive	25.00	56.79	56.79	56.79

Table - II

Sr.No	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings]	A	NA
ii.	Total Borrowings (unsecured)	B	NA
	Term loan		NA
	Non-convertible Debt Securities		NA
	CC/ OD Limits		NA
	Other Borrowings		NA
	IND - AS adjustment for effective interest rate on unsecured borrowings		NA
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	[A/B]	NA



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c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

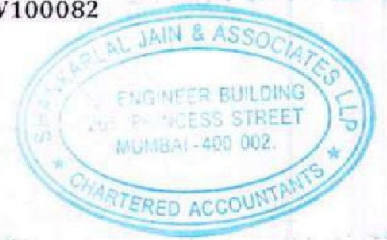
We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.

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



VISHAL AMRATLAL PATEL
Partner

Membership No.: 114932
UDIN : 21114932AAAAEM1192



Place: Mumbai
Date: 13-11-2021