

SHASUN PHARMA SOLUTIONS INC
FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2017 AND 2016

SUBMITTED BY:
RAVI VENKATARAMAN, CPA LLC

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SHASUN PHARMA SOLUTIONS INC

TABLE OF CONTENTS

	PAGE
AUDITOR'S REPORT	1
BALANCE SHEET	3
STATEMENT OF INCOME	4
STATEMENT OF CASH FLOWS	5
NOTES TO FINANCIAL STATEMENT	6

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RAVI VENKATARAMAN CPA,LLC
CERTIFIED PUBLIC ACCOUNTANT
14 COURTSIDE LANE
PRINCETON, NJ 08540

TEL: (609) 452-7770

FAX: (732) 823-1405

Board of Directors
Shasun Pharma Solutions, Inc
East Brunswick, New Jersey

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements:

We have audited the accompanying Balance Sheet of Shasun Pharma Solutions, Inc. as of March 31, 2017 and 2016 and the related statements of income and retained earnings and statement of cash flows for the years then ended.

Management's Responsibility for the Financial Statements.

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the

Opinion:

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Shasun Pharma Solutions, Inc as of March 31, 2017 and 2016 and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

R. Venkataraman
Ravi Venkataraman, CPA
Princeton, NJ
May 17, 2017

SHASUN PHARMA SOLUTIONS, INC.
BALANCE SHEET
MARCH 31,

	2017	2016
<u>ASSETS</u>		
<u>Current Assets:</u>		
Cash	\$0	\$0
Deposit in Transit	-	-
Accounts receivable	-	450,291
Total Current Assets	-	450,291
 TOTAL ASSETS	-	450,291
 <u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
<u>Current Liabilities:</u>		
Accounts payable	2,750	12,138
Corporate Taxes Payable	250	250
Total Current Liabilities	3,000	12,388
 <u>Stockholders' Equity:</u>		
Additional Paid-In-Capital	547,361	523,950
Retained Earnings	(550,361)	(86,047)
Total Stockholders' Equity	(3,000)	437,903
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$0	\$450,291

See Independent Auditor's Report and Notes to financial statements



SHASUN PHARMA SOLUTIONS, INC.
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED MARCH 31,

	2017	2016
REVENUE		
Service Fee	\$ -	\$ 2,019
Cost Reimbursement	-	-
Total Revenue	-	2,019
 EXPENSES		
Legal & Professional Fees	1,465	1,500
Interest & Bank Charges	-	-
Filing Fees	-	120
Miscellaneous Expense	439,438	
Total Expense	440,903	1,620
 Income/(Loss) from operations	(440,903)	399
 Provision For Income Taxes:		
Federal	-	-
State	-	725
Total Provision for Income Taxes	-	725
 Net Profit	(440,903)	(326)
 Retained Earnings - Beginning	(86,047)	(86,771)
Prior year adjustment	(23,411)	1,050
Retained Earnings - Ending	(\$550,361)	(\$86,047)

See Independent Auditor's Report and Notes to financial statements

SHASUN PHARMA SOLUTIONS, INC.
STATEMENT OF CASH FLOW
FOR THE YEARS ENDED MARCH 31,

	2017	2016
<u>Cash Flow from Operating activities:</u>		
Net Income/(Loss) for the period	(\$440,903)	(\$326)
Add: Rounding off error	-	-
Prior year adjustment	-	1,050
 Changes in assets and liabilities:		
Deposit in Transit	-	10,372
Accounts Receivable	450,291	(20,649)
Accounts Payable	(9,388)	10,303
Loan Payable	-	-
Corporate Taxes Payable	-	(750)
Net increase(decrease) in cash from Operating activities	-	-
 <u>Cash Flow from Investing activities:</u>		
Leasehold Improvements	-	-
Net decrease in cash from Investing activities	-	-
 <u>Cash Flow from Financing Activities :</u>		
Additional Paid-in-Capital	-	-
Net increase in cash from Investing activities	-	-
 Cash - Beginning	-	-
Cash - Ending	\$0	\$0

See Independent Auditor's Report and Notes to financial statements



SHASUN PHARMA SOLUTIONS, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2017 AND 2016

Note 1 - Introduction: General

Shasun Pharma Solutions, Inc.(SPS) was incorporated in the State of Delaware in December 2005. There was no business activity during the year ended March 31, 2017.

SPS Inc was a wholly owned subsidiary of SVADS Holding SA, a company based in Switzerland. On 27th March 2017 the shares held by SVADS has been transferred to Strides Arcolab International Limited, UK.

Note 2 – Summary of Significant Accounting Policies

This summary of significant accounting policies of SPS Inc. is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles in the United States of America and have been consistently applied in the preparation of the financial statements.

Basis of Presentation

The financial statements of SPS Inc. are prepared on accrual basis. These financial statements are presented for the years ended March 31, 2017 and 2016.

Liquidity & Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The company has incurred losses from operations and has had a negative cash flow.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Cash

Cash consists primarily of working funds. For purposes of the Statements of Cash Flows, cash is defined as unrestricted cash balances and investments with original maturities of three months or less.

**SHASUN PHARMA SOLUTIONS, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016 AND 2015**

Note 3– Subsequent Events

As of the date of this report, May 17, 2017, management has represented that there was no event subsequent to March 31, 2017 that has an impact on the financial condition of the company.