

VENSUN PHARMACEUTICALS INC.
BALANCE SHEET AS AT MARCH 31, 2019

		<u>Amount in USD</u>
		<u>31-Mar-19</u>
A ASSETS		
I Non-current assets		
(a) Property, plant and equipment		157,526
(b) Other Intangibles assets		<u>38,920,308</u>
Total non-current assets		39,077,834
II Current assets		
(a) Inventories		439,391
(b) Financial assets		
(i) Trade receivables	1	5,832,690
(ii) Cash and cash equivalents	2	1,188,368
(c) Other current assets	3	<u>9,230</u>
Total current assets		7,469,679
TOTAL ASSETS		<u><u>46,547,513</u></u>
B EQUITY AND LIABILITIES		
I Equity		
(a) Equity share capital		6,560,859
(b) Other equity	4	<u>(162,302)</u>
Total Equity		6,398,557
II Liabilities		
1 Current liabilities		
(a) Financial liabilities		
(i) Borrowings		14,250,000
(ii) Trade payables	5	25,145,009
(iii) Other financial liabilities	6	<u>753,946</u>
Total current liabilities		40,148,956
TOTAL EQUITY AND LIABILITIES		<u><u>46,547,513</u></u>

VENSUN PHARMACEUTICALS INC.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

		Amount in USD	
	Particulars	Note No.	31-Mar-19
1	Revenue from operations	7	2,815,564
2	Other Income	8	<u>6</u>
3	Total Revenue (1+2)		<u>2,815,570</u>
4	Expenses		
	(a) Cost of Material Consumed	9	2,076,722
	(b) Employee benefits expense	10	213,614
	(c) Finance costs	11	247,960
	(d) Depreciation and amortisation expense		11,337
	(e) Other expenses	12	<u>426,387</u>
	Total expenses		<u>2,976,021</u>
5	Profit / (Loss) before exceptional items and taxes (3-4)		<u>(160,451)</u>
6	Exceptional Item		<u>-</u>
7	Profit / (Loss) before taxes (5+6)		<u>(160,451)</u>
8	Tax Expense:		
	(1) Current tax		1,851
	(2) Deferred tax		<u>-</u>
	Total tax expenses		<u>1,851</u>
9	Profit / (Loss) for the year after tax		<u>(162,302)</u>

VENSUN PHARMACEUTICALS INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEARS ENDED MARCH 31, 2019

(A) Equity share capital

Particulars	Amount in USD
Balance as at March 31, 2017	-
Changes in equity share capital during the year	-
Balance as at March 31, 2018	-
On account of Acquisition	6,560,859
Changes in equity share capital during the year	-
Balance as at March 31, 2019	6,560,859

(B) Other equity

Particulars	Money pending allotment	Reserves and Surplus	Security premium	Amount in USD
		Retained earnings		Total
Balance as at March 31, 2017	-	-	-	-
Profit/loss for the year		-	-	-
Other comprehensive income for the year (net of tax)				
Balance as at March 31, 2018	-	-	-	-
Profit/loss for the year	-	(162,302)	-	(162,302)
Amount transferred during the year	-		-	-
Balance as at March 31, 2019	-	(162,302)	-	(162,302)

VENSON PHARMACEUTICALS INC.
Notes forming part of financial statement

Note

No.		Amount in USD
1	Trade receivables	31-Mar-19
	Particulars	31-Mar-19
	Unsecured	
	Considered good	5,832,690
	Considered doubtful	244,652
		6,077,342
	Less: Allowance for doubtful trade receivables	244,652
	Total	5,832,690
2	Cash and cash equivalents	Amount in USD
	Particulars	31-Mar-19
	Balances with banks:	
	In current accounts	1,188,368
	Total	1,188,368
3	Other current assets	Amount in USD
	Particulars	31-Mar-19
	Unsecured, considered good	
	Loans and advances to suppliers	3,628
	Prepaid expenses	5,603
	Total	9,230
4	Reserves and surplus	Amount in USD
	Particulars	31-Mar-19
	Surplus in statement of profit and loss	
	Opening balance	-
	Add: Profit / (Loss) for the year	(162,302)
	Closing balance	(162,302)
	Total	(162,302)
5	Trade payables	Amount in USD
	Particulars	31-Mar-19
	Trade payable	25,145,009
	Total	25,145,009
6	Other Current financial Liabilities	Amount in USD
	Particulars	31-Mar-19
	Interest accrued but not due	753,563
	Other payables:	
	- Statutory remittances	383
	Total	753,946

VENSON PHARMACEUTICALS INC.
Notes forming part of financial statement

Note

No.

7 Revenue from operations	Amount in USD	
Particulars	31-Mar-19	
Sale of Product		2,815,564
Total		2,815,564
8 Other Income	Amount in USD	
Particulars	31-Mar-19	
Interest Income		6
Total		6
9 Cost of materials consumed	Amount in USD	
Particulars	31-Mar-19	
Opening stock		-
On Account of merger		1,121,626
Add: Purchases		1,394,487
Closing stock		439,391
Total		2,076,722
10 Employee benefit expenses	Amount in USD	
Particulars	31-Mar-19	
Salaries and wages		213,614
Total		213,614
11 Finance cost	Amount in USD	
Particulars	31-Mar-19	
Bank charges		1,892
Interest on borrowings		246,069
Total		247,960
12 Other Expenses	Amount in USD	
Particulars	31-Mar-19	
Freight and forwarding		250,746
Rent		53,254
Repairs & Maintenance		17,727
Insurance		11,366
Provision for Doubtfull debt		445
Conveyance & travelling		32,675
Communication expenses		7,521
Business promotion		3,462
Professional fees		119,681
Product registration cost		(74,582)
Miscellaneous expense		4,092
Total		426,387