

VIONA PHARMACEUTICALS INC.
Balance Sheets
As at Dec 31, 2018 (Unaudited)

	Schedule	2018
ASSETS		
Current assets :		
Cash & Bank Balances	6	\$ 102,284
Short term loans and advances	7	\$ 68,367
Deferred tax assets		\$ 178,545
Other current assets	8	\$ 102,878
Total current assets		\$ 452,074
Fixed assets, net	11	\$ 70,305
Land		\$ -
Loan to subsidiary		\$ -
Intangible assets, net		\$ -
Other assets		\$ -
Security deposit		\$ -
TOTAL ASSETS		\$ 522,380
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities :		
Short Term Borrowings	3	\$ 500,000
Accounts payable	4	\$ 14,215
Other Current Liabilites	5	\$ 184,735
Total current liabilities		\$ 698,950
Long-term liabilities :		\$ -
Total current and long-term liabilities		\$ 698,950
Stockholders' equity		
Share Capital	1	\$ 500,000
Retained earnings	2	\$ (676,570)
Total stockholders' equity		\$ (176,570)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		\$ 522,380

Ritu
Sr Manager Finance
04.05.2019

VIONA PHARMACEUTICALS INC.
Statements of Income / (Operations)
For the period May'18 - Dec'18 (Unaudited)

	Schedule	2018
Net revenue		\$ -
Cost of sales		\$ -
Gross profit		\$ -
Operating expenses:		
General and administrative expenses	9	\$ 851,136
Total operating expenses		\$ 851,136
Operating income before other income and (expense)		\$ (851,136)
Other income and (expense):		
Depreciation	11	\$ (1,740)
Interest expense	10	\$ (2,240)
Total other income and (expense)		\$ (3,980)
Operating income before income tax		\$ (855,115)
Income taxes:		
Deferred income tax		\$ 178,545
Total income taxes		\$ 178,545
Net income		\$ (676,570)

Ritu

Sr Manager Finance
04.05.2019

VIONA PHARMACEUTICALS INC	
Schedules forming part of the Balance Sheet	
	\$ Amount
	As at
	December 31, 2018
Schedule : 1 - Capital :	
Authorised : 3,000,000 Shares of \$1 each	
Issued, Subscribed & Paid-up : 500,000 Shares of \$1 each	<u>500,000</u>
Total	<u>500,000</u>
Schedule : 2 - Reserves & Surplus :	
Surplus :	
Opening Balance	-
Add : Profit / (Loss) for the period	<u>(676,570)</u>
Balance as at year end	<u>(676,570)</u>
Total	<u>(676,570)</u>
Schedule : 3 - Short Term borrowings :	
Secured Loans:	
Working Capital Loans from Bank	
Unsecured Loans :	
Working Capital Loans from Associated concerns	<u>500,000</u>
Total	<u>500,000</u>
Schedule : 4 - Accounts Payable :	
Accounts Payables	<u>12,005</u>
Accounts Payables - Associated concern	<u>2,210</u>
Total	<u>14,215</u>
Schedule : 5 - Other Current Liabilities :	
Other Payables :	
Provision for Expenses	
Accrued Bonus	<u>184,735</u>
Total	<u>184,735</u>
Schedule : 6 - Cash and Bank Balances :	
Cash balance on hand	
Bank Balances : MUFG	<u>102,284</u>
Total	<u>102,284</u>
Schedule : 7 - Short Term Loans and Advances :	
Advances recoverable in cash or in kind or for value to be received :	
Considered good	<u>68,367</u>
Considered doubtful	
Less : Provision for doubtful advances	
Total	<u>68,367</u>
Schedule : 8 - Other Current Assets :	
Interest Receivables	
Income Receivables	
Prepaid Expenses	<u>102,878</u>
Total	<u>102,878</u>

Ritu
Sr Manager Finance
04.05.2019

Schedules forming part of the Statement of Income/ (Operations)

	\$ Amount	
	Period ended	
	December 31, 2018	
Schedule : 9 - General Expenses		
Personnel expenses :		
Salaries, wages and bonus	633,061	
Company's contribution to provident & other funds	48,110	
Staff welfare expenses	1,107	682,278
Insurance		9,276
Repairs :		6,898
Rent		12,127
Traveling Expenses		42,920
Legal, Professional & Consultancy fees		23,175
Membership & Subscriptions		21,354
Recruitment & Payroll Expenses		15,776
IT Support and Maintenance		13,261
Design and Development		3,757
Miscellaneous Expenses		13,902
Selling & Distribution Expenses		3,300
Regulatory expenses		3,111
Total		851,136
Schedule : 10 - Interest and Financial Charges		
Interest :		
On term loans		
Others - on working capital loan from associate concern	2,210	2,210
Bank commission & charges		30
Total		2,240

Ritu

Sr Manager Finance
04.05.2019

VIONA PHARMACEUTICALS INC

Schedule : 11 - Fixed Assets

(Amount in USD)

Tangible Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Opening Bal	Additions	Deductions / Adjustments	Ending Bal as on Dec 31, 2018	Opening Bal	Dep for the year	Ending Bal as on Dec 31, 2018	Opening Bal	Ending Bal as on Dec 31, 2018
1 Computer	-	7,504	-	7,504	-	1,292	1,292	-	6,213
2 Office Equipments	-	18,343	-	18,343	-	448	448	-	17,895
Total	-	25,848	-	25,848	-	1,740	1,740	-	24,108
Assets (CWIP)	-	46,198	-	46,198	-	-	-	-	46,198
Total									70,305

Ritu
Sr Manager Finance
04.05.2019

VIONA PHARMACEUTICALS INC.
Statement of Changes in Stockholders' Equity / (Deficiency)
For the years ended Dec 31, 2018

	Common Stock		Accumulated surplus / (deficit)	Accumulated other Comprehensive Income	Treasury stock		Total stockholders' equity (deficiency)
	Number of shares	Amount			Number of treasury stocks	Amount	
Beginning Balance	-	\$ -	-	-	-	\$ -	-
Additions during the Year 2018	500,000	500,000	(676,570)	-	-	-	(176,570)
Balance at Dec 31, 2018	500,000	\$ 500,000	(676,570)	-	-	\$ -	(176,570)

Ritu
 Sr Manager Finance
 04.05.2019

VIONA PHARMACEUTICALS INC.

Statements of Cash Flows

For the period May'18 - Dec'18

	2018
Cash flows from operating activities	
Net income	\$ (676,570)
Adjustment to reconcile net income to net cash provided by (used in) operating activities	
Depreciation and amortization	
Deferred income taxes	\$ (178,545)
Changes in assets and liabilities :	
(Increase) / decrease in :	
Accounts receivable	
Inventory	
Prepaid expenses	\$ (68,367)
Other current assets	\$ (102,878)
Increase / (decrease) in :	
Accounts payable	\$ 14,215
Accrued expenses	\$ 184,735
Total adjustments	\$ (150,840)
Net cash provided by (used in) operating activities	\$ (827,410)
Cash flows from investing activities	
Capital expenditures	\$ (70,305)
Sale of assets	
Impairment of intangible assets	
Net cash used in investing activities	\$ (70,305)
Cash flows from financing activities	
(Decrease) / Increase in line of credit / short term borrowings	\$ 500,000
(Decrease) / Increase in long-term debt from bank	\$ -
(Decrease) / Increase on capital lease	\$ -
(Decrease) / Increase in Capital	\$ 500,000
Purchase of treasury stock	\$ -
Sale of treasury stock	\$ -
Dividend paid	\$ -
Net cash provided by (used in) financing activities	\$ 1,000,000
Net increase (decrease) in cash and cash equivalents	\$ 102,284
Cash at the beginning of the year	\$ -
Cash at the end of the year	\$ 102,284

Ritu