

**VIONA PHARMACEUTICALS INC**  
**Balance Sheet as at December 2019**

	Sch. No.	\$ Amount	
		As at	
		December 31, 2019	
<b>EQUITY AND LIABILITIES :</b>			
<b>Shareholders' Funds :</b>			
Share Capital		500,000	
Reserves and Surplus		(1,193,496)	
			(693,496)
<b>Non - Current Liabilities :</b>			
Long Term Borrowings		-	
Deferred Tax Liabilities [ Net ]		-	
			-
<b>Current Liabilities :</b>			
Short Term Borrowings		3,750,000	
Trade Payables		247,237	
Other Current Liabilities		408,484	
Short Term Provisions		-	
			4,405,722
			<u>3,712,226</u>
<b>ASSETS :</b>			
<b>Non - Current Assets :</b>			
<b>Fixed Assets :</b>			
Tangible Assets		63,517	
Intangible Assets		98,200	
Capital work-in-progress		-	
			161,717
Deferred Tax Assets [ Net ]		-	
Long Term Loans and Advances		-	
			-
<b>Current Assets :</b>			
Current Investments		-	
Inventories		722,331	
Trade Receivables		300,234	
Cash and Cash Equivalents		309,407	
Short Term Loans and Advances		63,875	
Other Current Assets		2,154,661	
			3,550,508
			<u>3,712,226</u>
[4]		<b>Premium on buy back of Shares (To the extent not w/off) [to the extent not written off or adjusted] :</b>	
			<u>3,712,226</u>
<b>Significant Accounting Policies and Notes on Accounts</b>			



Sanjeev Parab  
Director of Finance  
June 02, 2020

VIONA PHARMACEUTICALS INC

Profit and Loss Account for the period ended December 31 (Jan 2019 to December 2019)

	Sch. No.	\$ Amount	
		Period ended	
		December 31, 2019	
<b>REVENUE :</b>			
Revenue from Operations			618,709
Other Income			2,123,830
<b>Total</b>			<b>2,742,539</b>
<b>EXPENDITURE :</b>			
Consumption of Materials and Finished Goods		421,314	
General Expenses		2,860,773	
Research Expenses		-	
Interest and Financial Charges		56,189	
Depreciation and Amortisation expense		30,905	
<b>Total</b>			<b>3,369,181</b>
<b>Profit before extra ordinary items and Tax</b>			<b>(626,642)</b>
<b>Extra-ordinary [Expenses] :</b>			
Amortisation of compensation under Voluntary Retirement Scheme			-
<b>Profit before Taxes</b>			<b>(626,642)</b>
Less : Provision for Taxation			<b>(109,717)</b>
<b>Profit after Tax</b>			<b>(516,925)</b>
Add : Loss attributable to Minority Share Holders			-
[ Less ] / add : Adjustments on consolidation			-
<b>Net Profit</b>			<b>(516,925)</b>
Add : Balance brought forward			
<b>PROFIT AVAILABLE FOR APPROPRIATIONS</b>			<b>(516,925)</b>
<b>Appropriations :</b>			
Dividends :			
Proposed Dividend on - Equity Shares			-
Corporate Dividend Tax on Distributed Profit			-
<b>Total</b>			<b>-</b>
Transfer to General Reserve			-
<b>Balance carried to Balance Sheet</b>			<b>(516,925)</b>



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Schedules forming part of the Consolidated Balance Sheet		\$ Amount
		As at
		December 31, 2019
<b>Schedule : 1 - Capital :</b>		
<b>Authorised :</b>	3,000,000 Shares of \$.1/- each	
<b>Issued, Subscribed &amp; Paid-up :</b>	500,000 Shares of \$.1/- each	500,000
<b>Total</b>		<u>500,000</u>
<b>Schedule : 2 - Reserves &amp; Surplus :</b>		
<b>Surplus :</b>	Balance as per last Balance Sheet	(676,570)
	Add : Profit for the period	(516,925)
	Less : Appropriations :	
	Balance as at year end	<u>(1,193,496)</u>
<b>Total</b>		<u>(1,193,496)</u>



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**Schedules forming part of the Consolidated Balance Sheet**

**\$ Amount**

As at

December 31, 2019

**Schedule : 3 - Long Term Borrowings :**

**Secured :**

Term Loan - HSBC  
Term Loan - Bank of the west  
Term Loan - BOA

**Unsecured :**

Term Loan - BTMU  
Term Loan - Bank of the west  
Term Loan - BOA

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**Schedule : 4 - Short Term borrowings :**

**Secured Loans:**

Working Capital Loans from Bank (BNP)

**Unsecured Loans :**

Working Capital Loans  
Working Capital Loans from Associated concerns

**Total**

**A** The loan from BNP is secured by Corporate Guarantee of Cadila Healthcare Limited  
**B** There are no continuous defaults in repayment of loan and interest thereon as on December 31, 2011.

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**Schedule : 5 - Trade Payables :**

Micro, Small and Medium Enterprises :

Trade Payables - Associated concern

**Total**

247,237  
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**Schedule : 6 - Other Current Liabilities :**

Other Payables :

Provision for Expenses  
Government Payments  
Other Liabilities

Provision for tax  
Advances from Debtors  
Current Portion of long term debt

**Total**

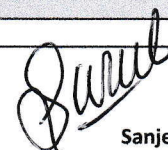
397,973  
10,361  
150  
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## Schedules forming part of the Consolidated Balance Sheet

	\$ Amount	
	As at	
	December 31, 2019	
<b>Schedule : 7 - Long Term Loans and Advances :</b>		
[Considered Good , unsecured unless otherwise stated ]		
Loans and Advances to Related Parties		3,750,000
		<u>3,750,000</u>
<b>Schedule : 8 - Inventories :</b>		
<b>A Classification of Inventories :</b>		
a	Raw Materials	
b	Work-in-progress	
c	Finished Goods	
d	Others:	722,331
	Packing Materials	
		<u>722,331</u>
<b>Total</b>		<u>722,331</u>
<b>Schedule : 9 - Trade Receivables :</b>		
Debts outstanding for a period exceeding six months :		
	Considered good	300,234
	Considered doubtful	
		<u>300,234</u>
	Less : Provision for doubtful debts	
		300,234
Other debts - Considered good		
Due from Holding / Subsidiaries / Fellow Subsidiaries		
<b>Total</b>		<u>300,234</u>
<b>Schedule : 10 - Cash and Bank Balances :</b>		
Cash balance on hand		
Bank Balances : With Scheduled Banks :		
	In Current Accounts	309,407
<b>Total</b>		<u>309,407</u>
<b>Schedule : 11 - Short Term Loans and Advances :</b>		
[Unsecured, Considered Good]		
Advance Payment of Tax		
Less Provision for Tax		
Advances recoverable in cash or in kind or for value to be received :		
	Considered good	63,875
	Considered doubtful	
		<u>63,875</u>
	Less : Provision for doubtful advances	
<b>Total</b>		<u>63,875</u>
<b>Note : 12 - Other Current Assets :</b>		
Interest Receivables		
Income Receivables		
Deferred Tax Assets		
Prepaid Expenses		
Advance tax NJ		
Receivable from CHL		
		289,775
		199,797
		-
		<u>1,665,089</u>
<b>Total</b>		<u>2,154,661</u>



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**Schedules forming part of the Consolidated Profit and Loss Account**

	<b>\$ Amount</b>	
	<b>Period ended</b>	
	<b>December 31, 2019</b>	
<b>Schedule : 13 - Revenue from Operations :</b>		
Sale of Products		(618,709)
Sale of Services		
Other Operating Revenues		(2,123,830)
<b>Total</b>		<u>(2,742,539)</u>
<b>Schedule : 14 - Other Income :</b>		
<b>Interest Income [Gross] :</b>		
From Long Term Investments		
From Current Investments		
Others		
<b>Total</b>		
<b>Dividend Income [Gross] :</b>		
From Long Term Investments		
From Current Investments		
<b>Total</b>		
Net Gain on Sale of Investments		
Net Gain on Assets		
Other Non-operating Income		-
<b>Total</b>		<u>-</u>
<b>Schedule : 15 - Consumption of Materials and Finished Goods</b>		
<b>Raw Materials :</b>		
Stock at commencement		
Add : Purchases	1,138,976	
Add : Clearing Exp	4,668	
	<u>1,143,645</u>	
Less : Stock at close	722,331	
		421,314
<b>Packing Materials</b>		
<b>Purchases of Finished Goods</b>		
<b>[ Increase ] / Decrease in Stock of Finished Goods &amp; Work-in-process</b>		
Stock at close :		
Finished Goods	722,331	
Works-in-progress	-	
	<u>722,331</u>	
Less : Stock at commencement		
Finished Goods		
Works-in-progress		-
		<u>(722,331)</u>
		(722,331)
		-
<b>Total</b>		<u>(722,331)</u>



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## Schedules forming part of the Consolidated Profit and Loss Account

	\$ Amount	
	Period ended	
	December 31, 2019	
<b>Schedule : 16 - General Expenses</b>		
Personnel expenses :		
Salaries, wages and bonus	1,502,901	
Company's contribution to provident & other funds	108,992	
Staff welfare expenses	3,332	
		1,615,224
Stores and spare parts consumed		
Power & fuel		
Processing Charges		
Insurance		28,722
Repairs :		2,971
Rent		126,957
Rates and Taxes		-
Managing Director's Remuneration		
Commission to Directors		
Traveling Expenses		107,192
Legal, Professional & Consultancy fees		16,368
Miscellaneous Expenses		473,687
Exchange Rate Fluctuation [ on consolidation ]		
Selling & Distribution Expenses :		
Track and Trace expense		
Return goods processing expense		
Freight and forwarding on sales		177,205
Sales promotion expenses		
Marketing Data		74,262
Seminar, Conference and Exhibition		
Regulatory expenses		184,014
Other marketing expenses		54,171
Bad debts written off		0
Preliminary Expenses written off		
Directors' fees		
Loss on assets sold / discarded [ Net ]		
Loss on Impairment of Assets		
Donations		
		2,860,773
Group's proportionate share in general expenses of Joint Ventures		-
<b>Total</b>		<b>2,860,773</b>



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Schedules forming part of the Consolidated Profit and Loss Account		\$ Amount
		Period ended
		December 31, 2019
<b>Schedule : 17 - Research Expenses</b>		
Research Expenses		-
<b>Total</b>		<u>-</u>
<b>Schedule : 18 - Interest and Financial Charges</b>		
Interest :		
On term loans		-
Others		-
Bank commission & charges		56,189
<b>Total</b>		<u>56,189</u>
<b>Schedule : 19 - Depreciation and Miscellaneous Expenditure written off</b>		
Depreciation		30,905
<b>Total</b>		<u>30,905</u>
<b>Schedule : 20 - Provision for Taxation</b>		
Current Tax		1,514
Deferred Tax		(111,230)
Fringe Benefit Tax		-
<b>Total</b>		<u>(109,717)</u>
Add [ Less ] : Prior year's tax adjustments		-
<b>Total</b>		<u>(109,717)</u>



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