

MAIA Pharmaceuticals. INC. USA

Part-I- Balance Sheet

(All amounts in Indian Rupees unless otherwise stated)

Particulars	Note	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
		Unaudited		Unaudited		Unaudited	
		INR	USD	INR	USD	INR	USD
ASSETS							
Non-current assets							
(a) Property, Plant and		1,125,436	15,311	1,280,838	17,533	977,293	12,964
(b) Deferred tax assets (net)	1	6,693,982	91,069	6,652,901	91,069	22,481,734	298,222
(c) Other non-current assets	2	13,257,455	180,362	13,176,093	180,362	5,304,303	70,362
Current assets							
(a) Financial Assets							
(i) Cash and cash equivalents	3	312,383,813	4,249,848	305,120,799	4,176,670	460,674,581	6,110,885
(ii) Accounts Receivable		22,051,410	300,000	21,916,080	300,000	18,846,475	250,000
(b) Other current assets	4	(88,381,605)	(1,202,394)	52,672,745	721,015	105,667,487	1,401,688
TOTAL		267,130,491	3,634,196	400,819,456	5,486,649	613,951,872	8,144,121
EQUITY AND LIABILITIES							
Equity							
(a) Equity Share capital	5	29,578	402	29,396	402	30,335	402
(b) Other Equity	6	(710,076,897)	(9,660,292)	(583,863,965)	(7,992,268)	(148,091,001)	(1,964,439)
Liability							
Non-Current Liabilities							
a) Financial Liabilities							
i) Loan	7	20,592,242	280,149	19,054,150	260,824	-	-
ii) Other financial liabilities	8	326,290	4,439	262,937	3,599	-	-
Current liabilities							
(a) Financial Liabilities							
(i) Trade payables	9	281,468,428	3,829,258	293,552,118	4,018,311	104,386,835	1,384,700
(ii) Other financial liabilities	10	35,016,687	476,387	34,801,789	476,387	35,912,867	476,387
(b) Other current liabilities	11	80,820,920	1,099,534	79,758,812	1,091,785	692,527	9,186
(c) Provisions	12	558,953,243	7,604,320	557,224,219	7,627,608	621,020,310	8,237,884
TOTAL		267,130,491	3,634,196	400,819,456	5,486,649	613,951,872	8,144,121

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Part - II - Statement of Profit and Loss

(All amount are in Indian Rupees unless otherwise stated)

Particulars	Note	For the year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the year ended 31.03.2020	
		INR	USD	INR	USD	INR	USD
Revenue							
Revenue from operations	13	372,519,903	5,020,083	372,335,416	4,996,795	557,656,165	7,877,735
Revenue from Operations		372,519,903	5,020,083	372,335,416	4,996,795	557,656,165	7,877,735
Other income	14	45,123,263	608,082	11,017,332	147,854	258,773	3,656
Total Revenue		417,643,165	5,628,165	383,352,749	5,144,649	557,914,938	7,881,390
Expenses							
a) Employee benefits expense	15	117,893,806	1,588,738	93,533,117	1,255,228	84,276,188	1,190,528
b) Finance Costs	16	395,939	5,336	268,196	3,599	-	-
c) Depreciation and amortisation expense		799,008	10,767	636,779	8,546	623,361	8,806
d) Other expenses	17	849,487,954	11,447,711	717,849,202	9,633,640	489,277,622	6,911,785
Total Expenses		968,576,707	13,052,552	812,287,295	10,901,012	574,177,171	8,111,119
Profit / (Loss) before exceptional items and tax		(550,933,542)	(7,424,388)	(428,934,546)	(5,756,363)	(16,262,233)	(229,729)
Exceptional items		-	-	-	-	-	-
Profit / (Loss) before tax		(550,933,542)	(7,424,388)	(428,934,546)	(5,756,363)	(16,262,233)	(229,729)
Tax Expense							
Current tax		634127	8545.50	636767	8545.50	938623	13259.46
Profit / (Loss) for the year		(551,567,669)	(7,432,933)	(429,571,313)	(5,764,909)	(17,200,856)	(242,988)
Other comprehensive Income		-	-	-	-	-	-
Total Comprehensive Income		(551,567,669)	(7,432,933)	(429,571,313)	(5,764,909)	(17,200,856)	(242,988)

MAIA Pharmaceuticals. INC. USA
1 Deferred tax assets (net)

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Deferred Tax Asset	6,693,982	91,069	6,652,901	91,069	22,481,734	298,222
Total	6,693,982	91,069	6,652,901	91,069	22,481,734	298,222

2 Other non-current assets

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Other Refund Receivable	5,171,938	70,362	5,140,197	70,362	5,304,303	70,362
Prepaid Profit Sharing	8,085,517	110,000	8,035,896	110,000	-	-
Total	13,257,455	180,362	13,176,093	180,362	5,304,303	70,362

3 Cash and cash Equivalents

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Current Account	312,383,813	4,249,848	305,120,799	4,176,670	460,674,581	6,110,885
Total	312,383,813	4,249,848	305,120,799	4,176,670	460,674,581	6,110,885

4 Other current assets

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
a) Security Deposit (Rent)	817,960	11,128	812,940	11,128	838,894	11,128
b) Pre paid Expenses	18,220,565	247,883	29,014,964	397,174	7,175,767	95,187
c) Accrued Revenue	-	-	155,259,290	2,125,279	97,652,826	1,295,373
d) Due to/Due from Gland	(108,693,790)	(1,478,733)	(133,443,743)	(1,826,655)	-	-
e) Other Receivables	1,273,660	17,328	1,029,294	14,090	-	-
Total	(88,381,605)	(1,202,394)	52,672,745	721,015	105,667,487	1,401,688

5 Equity Share capital

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Authorised						
6648941 Shares @ 0.0001 USD per share.						
Issued, Subscribed & Paid up						
a.) 2125000 Shares of Common Stock @ 0.0001	15620	213	15524	213	16020	213
b.) 1400000 Shares of Preferred Stock @ 0.0001	10291	140	10228	140	10554	140
c.) 498941 Preferred stock 2 of USD 0.0001	3667	50	3645	50	3761	50
Total	29,578	402	29,396	402	30,335	402

6 Other Equity

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Security Premium						
Opening balance	223,890,128	2,969,920	223,890,128	2,969,920	205,433,260	2,969,920
Add / Less FCTR	-5587014	-	-6926746	-	18456868	-
	218,303,114	2,969,920	216,963,383	2,969,920	223,890,128	2,969,920
Surplus in Statement of Profit and Loss						
Opening balance	(315,541,979)	(4,934,359)	(315,541,979)	(4,934,359)	(301,362,348)	(4,735,049)
Add : Prior period adjustment	(16,813,211)	(262,920)	(16,813,211)	(262,920)	3,021,225	43,677
Add: Profit/ (Loss) for the year	(551,567,669)	(7,432,933)	(429,571,313)	(5,764,909)	(17,200,856)	(242,988)
	(883,922,858)	(12,630,213)	(761,926,502)	(10,962,189)	(315,541,979)	(4,934,359)
Foreign currency Monetary Translation Difference Account	(44,457,153)		(38,900,845)		(56,439,150)	
Total	(710,076,897)	(9,660,292)	(583,863,965)	(7,992,268)	(148,091,001)	(1,964,439)

MAIA Pharmaceuticals. INC. USA
7 Loan

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
PPP Loan	9,573,888	130,249	8,103,416	110,924	-	-
SBA Loan Payable	11,018,355	149,900	10,950,735	149,900	-	-
Total	20,592,242	280,149	19,054,150	260,824	-	-

8 Other non-current financial liabilities

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Interest accrued on PPP loan	14,426	196	54,243	743	-	-
Interest accrued on SBA loan	311,864	4,243	208,694	2,857	-	-
Total	326,290	4,439	262,937	3,599	-	-

9 Trade Payable

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Trade Payable	281,468,428	3,829,258	293,552,118	4,018,311	104,386,835	1,384,700
Total	281,468,428	3,829,258	293,552,118	4,018,311	104,386,835	1,384,700

10 Other financial liabilities

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Dividend Payable	35,016,687	476,387	34,801,789	476,387	35,912,867	476,387
Total	35,016,687	476,387	34,801,789	476,387	35,912,867	476,387

11 Other Current Liability

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
a) Payroll Liability	32,347,874	440,079	31,484,004	430,971	692,527	9,186
b) Accrued Liabilities	48,473,046	659,455	48,274,808	660,814	-	-
Total	80,820,920	1,099,534	79,758,812	1,091,785	692,527	9,186

12 Provisions

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Deferred Revenue	558,953,243	7,604,320	557,224,219	7,627,608	444,776,845	5,900,000
Accrued Expenses	-	-	-	-	176,243,465	2,337,884
Total	558,953,243	7,604,320	557,224,219	7,627,608	621,020,310	8,237,884

13 Revenue from operations

Particulars	For the year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the year ended 31.03.2020	
	INR	USD	INR	USD	INR	USD
Royalties	372,519,903	5,020,083	372,335,416	4,996,795	557,656,165	7,877,735
Total	372,519,903	5,020,083	372,335,416	4,996,795	557,656,165	7,877,735

14 Other Income

Particulars	For the year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the year ended 31.03.2020	
	INR	USD	INR	USD	INR	USD
a) Interest Recd From Bank	184,066	2,480	148,779	1,997	258,773	3,656
b) Other Income	44,939,196	605,601	10,868,553	145,858	-	-
Total	45,123,263	608,082	11,017,332	147,854	258,773	3,656

15 Employee Benefit Expenses

Particulars	For the year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the year ended 31.03.2020	
	INR	USD	INR	USD	INR	USD
a) Salary	74,309,257	1,001,393	53,710,310	720,800	68,180,432	963,151
b) Bonus	1,484,119	20,000	1,490,297	20,000	1,557,356	22,000
c) Payroll fees, taxes, health insurance and others	42,100,430	567,346	38,332,510	514,428	14,538,401	205,377
Total	117,893,806	1,588,738	93,533,117	1,255,228	84,276,188	1,190,528

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16 Finance Costs

Particulars	For the year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the year ended 31.03.2020	
	INR	USD	INR	USD	INR	USD
Interest expense	395,939	5,336	268,196	3,599	-	-
Total	395,939	5,336	268,196	3,599	-	-

17 Other expenses

Particulars	For the year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the year ended 31.03.2020	
	INR	USD	INR	USD	INR	USD
a) Bank Charges	10,416	140	8,499	114	38,454	543
b) Insurance	1,816,573	24,480	1,250,347	16,780	1,359,984	19,212
c) Professiona Fees	15,046,519	202,767	12,940,032	173,657	3,408,747	48,154
d) Research & Development Exp	617,784,947	8,325,278	544,129,832	7,302,301	289,856,884	4,094,666
e) Royalties paid	149,932,085	2,020,487	150,556,263	2,020,487	179,535,583	2,536,211
f) Rent	5,859,745	78,966	4,377,226	58,743	5,474,165	77,331
g) Travelling Expenses	1,206,316	16,256	1,169,917	15,700	6,192,585	87,480
h) Telephone and Internet Expenses	783,865	10,563	750,129	10,067	825,190	11,657
i) Marketing Expenses	7,910	107	7,943	107	16,985	240
j) Misc Expenses	57,039,578	768,666	2,659,014	35,684	2,569,046	36,292
Total	849,487,954	11,447,711	717,849,202	9,633,640	489,277,622	6,911,785