

**MAIA Pharmaceuticals. INC. USA****Part-I- Balance Sheet**

(All amounts in Indian Rupees unless otherwise stated)

Particulars	Note	As at	As at
		31.03.2019	31.03.2018
		Unaudited	Unaudited
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment		928,199	875,484
(b) Deferred tax assets (net)	1	20,628,403	19,397,582
(c) Other non-current assets	2	4,867,031	4,576,633
<b>Current assets</b>			
(a) Financial Assets			
(i) Cash and cash equivalents	3	329,304,919	410,862,761
(ii) Accounts Receivable		39,317,234	-
(b) Current Tax Assets (Net)	4	-	435,094
(c) Other current assets	5	152,283,625	730,166
<b>TOTAL</b>		<b>547,329,410</b>	<b>436,877,720</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	6	27,834	26,148
(b) Other Equity	7	(122,096,011)	67,868,343
<b>Liability</b>			
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	8	90,766,332	22,295,142
(ii) Other financial liabilities	9	26,436,375	3,891,773
(b) Other current liabilities	10	2,072,730	3,845,885
(c) Provisions	11	550,122,150	338,950,429
<b>TOTAL</b>		<b>547,329,410</b>	<b>436,877,720</b>



**MAIA Pharmaceuticals. INC. USA****Part - II - Statement of Profit and Loss**

(All amount are in Indian Rupees unless otherwise stated)

Particulars		For the year ended 31.03.2019	For the year ended 31.03.2018
		INR	INR
<b>Revenue</b>			
Revenue from operations	12	527,814,652	371,637,338
<b>Revenue from Operations</b>		<b>527,814,652</b>	<b>371,637,338</b>
Other income	13	180,931	849,521
<b>Total Revenue</b>		<b>527,995,583</b>	<b>372,486,859</b>
<b>Expenses</b>			
a) Employee benefits expense	14	81,453,712	59,786,619
b) Depreciation and amortisation expense		290,945	181,274
c) Other expenses	15	591,589,995	275,792,804
<b>Total Expenses</b>		<b>673,334,651</b>	<b>335,760,696</b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>(145,339,068)</b>	<b>36,726,163</b>
<b>Exceptional items</b>		<b>-</b>	<b>-</b>
<b>Profit / (Loss) before tax</b>		<b>(145,339,068)</b>	<b>36,726,163</b>
<b>Tax Expense</b>			
Current tax		265680	44412
<b>Profit / (Loss) for the year</b>		<b>(145,604,748)</b>	<b>36,681,751</b>
<b>Other comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>		<b>(145,604,748)</b>	<b>36,681,751</b>



**MAIA Pharmaceuticals. INC. USA**

(All amount are in Indian Rupees unless otherwise stated)

**1 Deferred tax assets (net)**

Particulars	As at 31.03.2019	As at 31.03.2018
Deferred Tax Asset	20,628,403	19,397,582
<b>Total</b>	<b>20,628,403</b>	<b>19,397,582</b>

**2 Other non-current assets**

Particulars	As at 31.03.2019	As at 31.03.2018
Other Refund Receivable	4,867,031	4,576,633
<b>Total</b>	<b>4,867,031</b>	<b>4,576,633</b>

**3 Cash and cash Equivalents**

Particulars	As at 31.03.2019	As at 31.03.2018
Current Account	329,304,919	410,862,761
<b>Total</b>	<b>329,304,919</b>	<b>410,862,761</b>

**4 Current Tax Assets (Net)**

Particulars	As at 31.03.2019	As at 31.03.2018
Advance Tax	-	435,094
<b>Total</b>	<b>-</b>	<b>435,094</b>

**5 Other current assets**

Particulars	As at 31.03.2019	As at 31.03.2018
a) Security Deposit (Rent)	769,738	234,159
b) Pre paid Expenses	7,319,256	496,007
c) Accrued Revenue	144,194,630	
<b>Total</b>	<b>152,283,625</b>	<b>730,166</b>

**6 Equity Share capital**

Particulars	As at 31.03.2019	As at 31.03.2018
<b>Authorised</b>		
<b>Equity shares</b>		
6648941 Shares . At 0.0001 USD per		
a) 4,750,000 Common stock of USD 0.0001		
b) 1400000 Preferred stock of USD 0.0001	9,684	9,106
c) 498941 Preferred stock 2 of USD 0.0001	3,451	3,252



<b>Issued, Subscribed &amp; Paid up</b>		
a.) 2125000 Shares of Common Stock @	14699	13789
b.) 1400000 Shares of Preferred Stock @	9684	9106
c.) 498941 Preferred stock 2 of USD	3451	3252
<b>Total</b>	<b>27,834</b>	<b>26,148</b>

#### 7 Other Equity

Particulars	As at 31.03.2019	As at 31.03.2018
<b>Security Premium</b>		
Opening balance	193,175,822	192569661
Add: On Issue of shares	-	-
Add / Less FCTR	12257438	606161
Less: Due to Change in Share Ratio in JV	-	-
Security Premium ( Preferred Stock2 )	-	-
	<b>205,433,260</b>	<b>193,175,822</b>
<b>Surplus in Statement of Profit and Loss</b>		
Opening balance	(106,391,189)	(63,616,980)
Add : Reversal of Provision for Dividend, Deffered revenue and Dividend payable and 401k expenses	(49,366,411)	-
Add: Due to Change in Share Ratio in Ju	-	-
Less: Deffered Liability	-	(91820112)
Add:Liabilities Written off	-	12364152
Add: Profit/ (Loss) for the year	(145,604,748)	36,681,751
Accumulated Deficit	-	-
Less: Amount utilised	-	-
	<b>(301,362,348)</b>	<b>(106,391,189)</b>
<b>Foreign currency Monetary Translation Difference Account</b>		
	(26,166,924)	(18,916,290)
<b>Total</b>	<b>(122,096,011)</b>	<b>67,868,343</b>

#### 8 Trade Payable

Particulars	As at 31.03.2019	As at 31.03.2018
Trade Payable	90,766,332	22,295,142
<b>Total</b>	<b>90,766,332</b>	<b>22,295,142</b>

#### 9 Other financial liabilities

Particulars	As at 31.03.2019	As at 31.03.2018
Dividend Payable	26,436,375	3,891,773
<b>Total</b>	<b>26,436,375</b>	<b>3,891,773</b>

#### 10 Other Current Liability

Particulars	As at 31.03.2019	As at 31.03.2018
a) Payroll Liability	2,072,730	3,845,885
b) Other Misc Liability	-	-
<b>Total</b>	<b>2,072,730</b>	<b>3,845,885</b>



**11 Provisions**

Particulars	As at 31.03.2019	As at 31.03.2018
Deferred Revenue	408,110,703	253,076,509
Accrued Expenses	142,011,448	85,873,920
<b>Total</b>	<b>550,122,150</b>	<b>338,950,429</b>

**12 Revenue from operations**

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
Royalties	221,990,724	371,637,338
License	305,823,927	
<b>Total</b>	<b>527,814,652</b>	<b>371,637,338</b>

**13 Other Income**

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
a) Interest Recd From Bank	180,931	121,837
b) Professional Service	-	727,684
<b>Total</b>	<b>180,931</b>	<b>849,521</b>

**14 Employee Benefit Expenses**

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
a) Salary	71,137,371	50,207,148
b) Bonus	695,057	1,553,775
c) Payroll fees, taxes, health insurance and others	9,621,284	8,025,696
<b>Total</b>	<b>81,453,712</b>	<b>59,786,619</b>

**15 Other expenses**

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
a) Bank Charges	12,442	59,497
b) Insurance	1,493,657	1,120,520
c) Professiona Fees	5,885,928	3,497,741
d) Research & Development Exp	372,765,587	124,204,087
e) Royalties paid	198,207,457	139,836,551
f) Rent	3,467,619	2,855,449
g) Travelling Expenses	2,011,747	1,568,471
h) Rates & Taxes	-	-
i) Misc Expenses	7,745,558	2,650,488
<b>Total</b>	<b>591,589,995</b>	<b>275,792,804</b>

