SUVEN NEUROSCIENCES, INC.
(formerly Suven,Inc.)

FINANCIAL STATEMENTS

MARCH 31, 2018 and March 31, 2017

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Suven Neurosciences, Inc.
(formerly Suven,Inc.)

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Ram Associates

CERTIFIED PUBLIC ACCOUNTANTS

FIRM FOUNDATION
MEMBER CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and stockholders' of
Suven Neurosciences Inc.
Monmouth Junction, NJ

We have audited the accompanying financial statements of Suven Neurosciences Inc. (a Delaware corporation), which comprise the balance sheet as of March 31, 2018, and the related statements of operations, statement of changes in stockholders' equity, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Suven Neurosciences Inc. as of March 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Ram Associates

Ram Associates

Hamilton, NJ

May 9, 2018

Suven Neurosciences, Inc.
(formerly Suven,Inc.)

Balance Sheet
For the Year Ended March 31,

ASSETS

	2018	2017
Current assets:		
Cash	$ 1,059,421	$ 701,197
Total current assets	1,059,421	701,197
Other assets	2,765	
TOTAL ASSETS	**$ 1,062,186**	**$ 701,197**

LIABILITIES AND STOCKHOLDER'S EQUITY

Current liabilities:		
Accounts payable	$ 603,897	$ 616,230
Payroll liabilities	7,424	11,514
Total current liabilities	611,321	627,744
Stockholder's equity/(deficit)		
Common stock - $0.0001par value, 1,000,000 shares authorized, issued and outstanding.	100	100
Additional paid-in capital	15,429,900	9,679,900
Accumulated Deficit	(14,979,135)	(9,606,547)
Total stockholder's equity	450,865	73,453
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	**$ 1,062,186**	**$ 701,197**

Suven Neurosciences, Inc.
(formerly Suven,Inc.)

Statement of Operations

For The Year Ended on March 31, 2018 and March 31, 2017

	2018	2017
Net revenue	$ -	$ -
Operating expenses		
Research and development	4,910,029	5,083,523
General and administrative expenses	462,558	309,413
Net loss	**$ (5,372,587)**	**$ (5,392,936)**

- See accompanying notes to financial statements -

Suven Neurosciences, Inc.
(formerly Suven,Inc.)

Statement of Changes in Stockholder's Equity

For The Year Ended on March 31, 2018 and March 31, 2017

	Common stock		Additional paid in capital	(Accumulated Deficit)	Total stockholder's equity
	Number of shares	Amount			
Opening Balance	1,000,000	$ 100	$ 3,429,900	$ (4,213,611)	$ (783,611)
Additional paid-in capital		-	6,250,000	-	6,250,000
Net loss		-	-	(5,392,936)	(5,392,936)
Balance at March 31, 2017	**1,000,000**	**$ 100**	**$ 9,679,900**	**$ (9,606,547)**	**$ 73,453**
Additional paid-in capital			5,750,000		5,750,000
Net loss				(5,372,587)	(5,372,587)
Balance at March 31, 2018	**1,000,000**	**$ 100**	**$ 15,429,900**	**$ (14,979,135)**	**$ 450,865**

- See accompanying notes to financial statements -

Suven Neurosciences, Inc.
(formerly Suven,Inc.)

Statement of Cash Flows

For The Year Ended on March 31, 2018 and March 31, 2017

	2018	2017
Cash flows from operating activities:		
Net loss	$ (5,372,587)	$ (5,392,936)
Adjustments to reconcile net loss to net cash used in operating activities:		
Changes in assets and liabilities:		
(Increase)/Decrease in security deposit	(2,765)	-
Increase /(Decrease) in accounts payable	(12,334)	(266,718)
Increase / (Decrease) in payroll liabilities	(4,090)	11,514
Increase / (Decrease) in other current liabilities		(6,105)
Total Adjustments	(19,189)	(261,309)
Net cash used in operating activities	**(5,391,776)**	**(5,654,245)**
Cash flows from financing activities:		
Increase in Additional paid-in capital	5,750,000	6,250,000
Net cash provided by financing activities	**5,750,000**	**6,250,000**
Net increase in cash	358,224	595,755
Cash at the beginning of the period	701,197	105,442
Cash at the end of the period	**$ 1,059,421**	**$ 701,197**
Supplementary disclosure of cash flows information		
Cash paid during the year for:		
Interest	$ -	$ -
Income taxes	-	-

SUVEN NEUROSCIENCES, INC.
(Formerly Suven, Inc.)
Notes to Financial Statements
March 31, 2018

1. Nature of the Business

Suven Neurosciences, Inc. ("Suven" or the "Company") is a clinical-stage biopharmaceutical company focused on the acquisition, development and commercialization of novel therapeutics for the treatment of neurodegenerative disorders. The goal is to be the leading biopharmaceutical company focused on the treatment of dementia, a condition characterized by a significant decline in mental capacity and impaired daily function. The near-term focus is to develop our product candidate, which we refer to as SUVN-502, for the treatment of Alzheimer's disease and other forms of dementia. The Company is targeting CNS indications where there is a high unmet medical needs, patient populations are identifiable, clinical endpoints can be well-defined and with possible commercialization options.

The Company was incorporated under the laws of the state of Delaware on September 15, 2015 and commenced operations on October 21, 2015.
In October 2017 the Company changed its name to Suven Neurosciences, Inc. from Suven, Inc.

The Company is subject to risks and uncertainties common to companies in the biotech industry, including, but not limited to, the risks associated with developing product candidates at each stage of clinical development; the challenges associated with gaining regulatory approval of such product candidates; the risks associated with commercializing pharmaceutical products, After obtaining regulatory approval; the potential for development by third parties of new technological innovations that may compete with the Company's products; the dependence on key personnel; the challenges of protecting proprietary technology; the need to comply with government regulations; the high costs of drug development; and the uncertainty of being able to secure additional capital when needed to fund operations.

The Company has spent $ 4,910,029 and $ 5,083,523 on Research and development during the year of operations ended March 31, 2018 and March 31, 2017 respectively.

The Company has received $ 5,750,000 and $ 6,250,000 from the parent company Suven Life Sciences Ltd, India towards common stock during the year ended March 31, 2018 and March 31, 2017. The total outstanding share capital of the Company as of March 31, 2018 is $ 15,430,000.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements include those of the Company. The accompanying financial statements have been prepared in conformity with

accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and use assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are often based on judgments, probabilities and assumptions that management believes are reasonable but that are inherently uncertain and unpredictable. As a result, actual result could differ from those estimates.

Management periodically evaluates estimates used in the preparation of the financial statements for continued reasonableness. Appropriate adjustment, if any, to the estimates used are made prospectively based on such periodic evaluations.

Cash and Cash Equivalents

The Company considers all highly-liquid investments (including money market funds) with an original maturity at acquisition of three months or less to be cash equivalents.

The Company maintains cash balances, which may exceed federally insured limits. The Company does not believe that this results in any significant credit risk.

Property and Equipment

The Company adopts a policy of recording Property and equipment at cost and that depreciates over their estimated useful lives using the straight-line method. Upon retirement or sale, the cost of assets disposed of and the related accumulated depreciation are removed from the accounts and any resulting gain or loss is credited or charged to income. The Company charges repairs and maintenance costs that don't extend the lives of the assets to expenses as incurred.

During the year of operations, the Company has not acquired any Property and Equipment.

Research and Development

Research and development expenses are comprised of costs incurred in performing research and development activities, including salaries and benefits, overhead costs, depreciation, contract services and other related costs. Research and development costs are expensed to operations as the related obligation is incurred.

Research Contract Costs and Accruals

The Company has entered into various research and development contracts with vendors, both inside and outside of the United States. These agreements are generally cancellable, and related payments are recorded as research and development expenses as incurred. The Company records accruals for estimated ongoing research costs. When evaluating the adequacy of the accrued liabilities, the Company analyzes progress of the studies, including the phase or completion of events, invoices received and contracted costs. Significant judgments and estimates may be made in determining the accrued balances at the end of any reporting period. Actual results could differ from the Company's estimates. So far, the Company's historical accrual estimates have not been materially different from the actual costs.

Revenue Recognition

The company is in early stage of clinical research and no revenue has been generated for the period ended December 31, 2018.

Basic and Diluted Net Loss per Share

For periods in which the Company has reported net losses, diluted net loss per common share attributable to common stockholders is the same as basic net loss per common share attributable to common stockholders, since dilutive common shares are not assumed to have been issued if their effect is antidilutive.

The Company reported a net loss attributable to common stockholders for the period ended March 31, 2018.

Risks and Uncertainties

The product candidates developed by the Company require approvals from the U.S. Food and Drug Administration or foreign regulatory agencies prior to commercial sales. There can be no assurance that the Company's current and future product candidates will receive the necessary approvals. If the Company fails to successfully complete clinical development and generate results sufficient to file for regulatory approval or is denied approval or approval is delayed, it may have a material adverse impact on the Company's business and its financial statements.

The Company is subject to risks common to companies in the development stage including, but not limited to, dependency on the clinical success of its product candidates, ability to obtain regulatory approval of its product candidates, the commercial success of its product, if approved, the need for substantial additional financing to achieve its goals, uncertainty of broad adoption of its approved products, if any, by physicians and consumers, significant competition and untested

manufacturing capabilities.

Advertising Costs

The Company expenses advertising cost as incurred. Advertising expense for the year ended March 31, 2018 and March 31, 2017 was Nil.

Concentration of Credit Risk and of Significant Suppliers

Financial instruments that potentially expose the Company to concentrations of credit risk consist primarily of cash and cash equivalents. The Company has all cash and cash equivalents balances at an accredited financial institution, in amounts that exceed federally insured limits. The Company does not believe that it is subject to unusual credit risk beyond the normal credit risk associated with commercial banking relationships. The Company has not experienced any losses in such accounts.

Income Taxes

The Company accounts for income taxes under the asset and liability method. Under this method, deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted rates in effect for the year in which these temporary differences are expected to be recovered or settled. Valuation allowances are provided if based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. As the Company has incurred net loss for the period ended March 31, 2018, no provision for income tax is required.
The company has applied for Research activities credit pertaining to March 31, 2016 $ 130,292 and March 31, 2017 $ 231,437; available under the purview of Internal Revenue Service as part of it corporate tax filings in US.

Segment Data

The Company manages its operations as a single segment for the purposes of assessing performance and making operating decisions. The Company's singular focus is on advancing medicines to treat central nervous system disorders, where there are unmet medical needs or inadequate existing therapies. All tangible assets are held within the United States.

New Accounting Pronouncements

i) On November 17, 2016, the FASB issued ASU 2016-18, Statement of Cash Flows (Topic 230): Restricted Cash. It is intended to reduce diversity in the presentation of restricted cash and restricted cash equivalents in the statement of cash flows. The new standard requires that restricted cash and restricted cash equivalents be included as components of total cash and cash equivalents as presented on the statement of cash flows. As a result, entities will no longer present transfers between cash and cash equivalents and restricted cash and restricted cash equivalents in the statement of cash flows. ASU 2016-18 is effective for annual periods beginning after December 15, 2017 including interim periods within those fiscal years. Earlier adoption is permitted.

ii) In January 2017, the FASB issued Accounting Standards Update No. 2017-01, clarifying the Definition of a Business, which clarifies and provides a more robust framework to use in determining when a set of assets and activities is a business. The amendments in this update should be applied prospectively on or after the effective date. This update is effective for annual periods beginning after December 15, 2017, and interim periods within those periods. Early adoption is permitted for acquisition or deconsolidation transactions occurring before the issuance date or effective date and only when the transactions have not been reported in issued or made available for issuance financial statements. The Company does not expect the adoption to have any significant impact on its Financial Statements.

iii) In January 2017, the FASB issued ASU No. 2017-04, simplifying the Test for Goodwill Impairment. Under the new standard, goodwill impairment would be measured as the amount by which a reporting unit's carrying value exceeds its fair value, not to exceed the carrying value of goodwill. This ASU eliminates existing guidance that requires an entity to determine goodwill impairment by calculating the implied fair value of goodwill by hypothetically assigning the fair value of a reporting unit to all of its assets and liabilities as if that reporting unit had been acquired in a business combination. This update is effective for annual periods beginning after December 15, 2019, and interim periods within those periods. Early adoption is permitted for interim or annual goodwill impairment test performed on testing dates after January 1, 2017.

3. Commitments, Litigations and Contingencies

Leases

The Company has not leased office premises and it operates from parent company (Suven Life Sciences Limited) office in Cornwall Road, Monmouth Junction New

Jersey.

Legal proceedings

The Company does not have any knowledge of any involvement in legal proceedings, either of which the Company has initiated or has been brought against it. All the existing labilities have been reported on the balance sheet.

4. Common Stock

As of March 31, 2018, the Company has authorized 1,000,000 shares of common stock with a par value of $0.0001 per share.

Each share of common stock entitles the holder to one vote on all matters submitted to a vote of the Company's stockholders. Common stockholders are entitled to receive dividends, as may be declared by the Board of Directors, if any. As of March 31, 2018, no dividends have been declared.

5. Subsequent Event

For the year ended March 31, 2018 the Company has evaluated subsequent events for potential recognition and disclosure through May 9, 2018 the date which the financial statements were available for issuance. No reportable subsequent events have occurred through May 9, 2018 which would have a significant effect on the financial statements as of March 31, 2018 except as otherwise disclosed.