8K Miles Software Services Inc

Consolidated Financial Statements
March 31, 2018

8K Miles Software Services Inc

Table of Contents

RAVI VENKATARAMAN, CPA LLC
Certified Public Accountant

Independent Auditor's Report

To the Board of Directors and Stockholders of
8K Miles Software Services Inc.

We have audited the accompanying consolidated balance sheet of 8K Miles Software Services Inc., and its subsidiary which comprise the consolidated balance sheet as of March 31, 2018 and the related consolidated statement of income, retained earnings, and cash flows for the year then ended, and the related notes to financial statements.

Management Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated 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 consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated financial statements in order to design the 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of 8K Miles Software Services Inc. and its subsidiary as of March 31, 2018 and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP")

R. Venkataraman

Ravi Venkatraman CPA LLC
Princeton, NJ
July 5, 2018

14 Courtside Lane, Princeton, NJ08540
Email: rv@ravivenkatramancpa.com - Website: www.ravivenkatramancpa.com

8K Miles Software Services Inc and Subsidiary Companies
Consolidated Statement of Financial Position

(in USD Dollars)

At March 31:	Notes		**2018**		**2017**
Assets					
Current Assets					
Cash and Cash equivalants	C	$	1,449,316	$	10,413,416
Notes and Accounts Receivable - Trade			15,563,203		12,711,620
Prepayments and other current assets	D		9,694,098		6,438,155
Due from related parties	H		11,213,646		4,240
Total Current assets			**37,920,264**		**29,567,431**
Property, plant and equipment - Net	E		1,625,796		2,032,098
Intangible assets - Net	F		41,015,037		14,266,827
Goodwill	F		3,536,664		2,200,487
In-Process			3,278,320		1,082,406
Total Assets		**$**	**87,376,080**	**$**	**49,149,248**
Liabilities and Stockholders' equity					
Current liabilities					
Trade payables			5,311,098		123,744
Other accrued expenses and payable	G		5,257,109		2,735,286
Line of Credit			2,065,061		-
Due to related party			10,205,166		276,229
Total Current liabilities			**22,838,434**		**3,135,259**
Long-term debt			-		-
Loan from Parent Company			3,825,000		-
Total liabilities		**$**	**26,663,434**	**$**	**3,135,259**
Contingencies and commitments		$	-	$	-
Equity					
Preferrred stock, par value $0.001; 10,000,000 authorized					
Common stock, par value $0.001; 290,000,000 authorized					
31,199,878 shares issued and outstanding			31,200		30,750
Share premium/additional paid-in capital			30,361,649		28,562,099
Retained earnings			30,319,797		17,421,140
Total stockholders' equity			**60,712,646**		**46,013,989**
Total liabilities and stockholders' equity		**$**	**87,376,080**		**49,149,248**

Amounts may not add due to rounding.
The accompanying notes form an integral part of the financial statements.

8K Miles Software Services Inc and Subsidiary Companies
Consolidated Statement of Earnings

(in USD Dollars)

	Notes	2018	2017
Revenue			
Sales and Services		$ 73,998,983	$ 48,636,391
Other Income		82,923	18,715
Total Income		**74,081,906**	**48,655,106**
Cost			
Sales and Services		40,869,733	23,796,636
Total Cost		**40,869,733**	**23,796,636**
Gross Profit		**33,212,174**	**24,858,470**
Expenses			
Selling, General and administrative	H	10,552,941	8,151,271
Depreciation		586,108	437,007
Amortization		3,321,123	1,441,056
Finance charges		616,125	-
Total expenses		**15,076,296**	**10,029,334**
Income from operations before income tax		**18,135,877**	**14,829,136**
Provision for income taxes		5,237,220	4,244,966
Income from continuing operations		**12,898,657**	**10,584,170**
Loss from discontinued operations		-	-
Net Income		**12,898,657**	**10,584,170**

Amounts may not add due to rounding.
The Accompanying notes form an integral part of the financial statements

8K Miles Softare Services Inc and Subsidiary Companies
Consolidated Statement of Cash Flows

(in USD Dollars)

For the year ended March 31:		2018		2017
Cash flows from operating activities				
Net income	$	12,898,657	$	10,584,170
Adjustments to reconcile net income				
to net cash provided by operating activities				
Depreciation		586,108		437,007
Amortization		3,321,123		1,441,056
Operating profit before changes in assets and liabilities		*16,805,888*		*12,462,233*
Changes in operating assets and liabilities				
Notes and Accounts Receivable - Trade		(2,851,583)		(6,220,806)
Prepayments and Other assets		(3,255,943)		(3,415,397)
Due from related parties		(11,209,407)		(268,420)
Accounts payable and other accrued expenses payable		6,744,541		719,953
Advances received from customers		964,636		-
Due to related parties		9,928,937		-
Total adjustments		321,181		(9,184,670)
Net cash provided by operating activities		**17,127,069**		**3,277,563**
Cash flows from investing activities				
in Property, plant and equipment		(179,806)		(1,176,610)
Tools, platform and frame works and acquired intangibles		(30,069,333)		(2,294,795)
Goodwill due to acquisition		(1,336,177)		-
In Software/tools/platforms - development (in process)		(2,195,914)		(291,091)
Net cash used in investing activities		**(33,781,229)**		**(3,762,496)**
Cash flows from financing activities				
Line of credit		2,065,061		-
Long-term Liabilities		3,825,000		-
Increase in common stock & additional paid-in capital		1,800,000		8,411,840
Net cash provided by financing activities		**7,690,061**		**8,411,840**
Net change in cash and cash equivalents		(8,964,099)		7,926,907
Cash and cash equivalents at the beginning of the year		10,413,416		2,486,509
Cash and cash equivalents at the end of the year		**1,449,317**		**10,413,416**

Amounts may not add due to rounding
The accompanying notes form an integral part of the financial statements

8K Miles Software Services Inc and Subsidiary Companies
Consolidated Statement of Changes in Equity

(in USD Dollars)

	Common stock and additional Paid-in-Capital	Share premium (additional capital)	Retained Earnings	Total Stockholders' Equity
2017				
As at April 1, 2016	28,725	20,464,124	6,836,970	27,329,819
Common stock issued during the year	2,025	-	-	2,025
Additional paid-in capital	-	8,097,975	-	8,097,975
Net income	-	-	10,584,170	10,584,170
Equity, March 31, 2017	**$ 30,750**	**$ 28,562,099**	**$ 17,421,140**	**$ 46,013,989**
2018				
As at April 1, 2017	30,750	28,562,099	17,421,140	46,013,989
Common stock issued during the year	450	-	-	450
Additional paid-in capital	-	1,799,550	-	1,799,550
Net income	-		12,898,657	12,898,657
Equity, March 31, 2018	**$ 31,200**	**$ 30,361,649**	**$ 30,319,797**	**$ 60,712,646**

Amounts may not add due to rounding
The accompanying notes form an integral part of the financial statements

NOTE A – ORGANIZATION & DESCRIPTION OF BUSINESS

8K Miles Software Services Inc. ("the Company") was incorporated under the laws of the State of Nevada on February 17, 2011 and is 63.38% as on 31st March 2018 (63.66% as on 31st March 2017) subsidiary of 8K Miles Software Services Limited ("8K Miles"). 8K Miles is a Company organized under the laws of the Republic of India.

The Company is a thought leader in advising companies operating in highly regulated industries in drafting cloud transformation strategy and subsequently, implementing it is a secure, agile and scalable environment. The Company enables this implementation through a series of patented products that have been packaged into a fully integrated platform to provide additional value added services like managed services, big data and analytics, Identity management, validation and other regulatory checks on SaaS basis. The company's cloud solutions help companies integrate cloud computing into IT and Business strategies.

During the year, the company has acquired Cornerstone Advisory Services LLC

Cornerstone Advisory Services LLC ("the Subsidiary") a Limited Liability Corporation acquired effective 1st May 2017 as 100% subsidiary of 8K Miles Software Services Inc. Cornerstone Advisory Services specializes Advisory, Implementation & Resourcing services to clients in healthcare sector with extensive, real-world experience to understand and appreciate every client's unique challenges & effectively partner to drive change.

Principles of Consolidation

The consolidated financial statements include the financial statements of 8K Miles Software Services Inc. and its subsidiaries. All significant Intercompany transactions and balances have been eliminated. Previous year's numbers are regrouped wherever necessary.

Business Combination

Effective May 1, 2017,the Company acquired the entire equity of Cornerstone Advisory Services LLC for cash and common stock of the Company. In accordance with the terms of the LLC Interest Purchase Agreement dated December 15, 2016, the Company acquired 100% of the equity of Cornerstone Advisory Services LLC for a total consideration of $11,009,150 The following table presents summary of the purchase price consideration for Cornerstone Advisory Services LLC:

Description	*Amount (in USD)*
Identified Tangible assets	2,815,518
Identifiable Intangible Assets	6,857,439
Total	***9,672,957***

Goodwill is calculated as the excess of the purchase price paid over the net assets recognized. The amount recognized was ***$1,336,193***. The goodwill recorded as part of the acquisition primarily reflects the value of adding Cornerstone Advisory Services LLC. Goodwill is neither amortizable nor deductible for tax purposes.

The following table presents a summary of the Purchase price Consideration for Cornerstone Advisory Services LLC.

Common stock (250,000 Shares)	1,000,000
Cash Consideration	8,550,390
Liabilities assumed	1,458,760
Total	***11,009,150***

NOTE – B - ACCOUNTING POLICIES

Accounting Principles

The consolidated financial statements and accompanying notes are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP")

Principles of Consolidation

The consolidated financial statements include the financial statements of 8K Miles Software Services Inc. and its subsidiaries. All significant Intercompany transactions and balances have been eliminated. Previous year's numbers are regrouped wherever necessary.

Estimates and Assumptions

Preparing financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. Examples of estimates include: loss contingencies; product warranties; the fair value of and/or potential impairment of goodwill and intangible assets for our reporting units; product life cycles; useful lives of our tangible and intangible assets; allowances for doubtful accounts; allowances for product returns; the market value of, and demand for, our inventory; and stock-based compensation forfeiture rates. Examples of assumptions include: the elements comprising a software arrangement, including the distinction between upgrades or enhancements and new products; when technological feasibility is achieved for our products; the potential outcome of future tax consequences of events that have been recognized on our consolidated financial statements or tax returns; and determining when investment impairments are other-than-temporary. Actual results and outcomes may differ from management's estimates and assumptions.

Revenue recognition

The Company recognizes revenue in accordance with the Accounting Standard Codification 605 "Revenue Recognition." Revenue is recognized when persuasive evidence of an arrangement exists delivery occurred, when all of the following criteria are met: (1) persuasive evident of an arrangement exists, (2) delivery has occurred or services have been rendered, (3) the seller's price to buyer is fixed and determinable, and (4) collectability is reasonably assured.

The Company recognizes revenue from information technology services as the services are provided. Service revenues are recognized based on contracted hourly rates, as services are rendered or upon completion of specified contracted services and acceptances by the customer. Deferred revenue results from customer prepayment of services and maintenance contracts. Occasionally managed services are pre-billed quarterly and income is recognized as services are performed.

Services

The company's primary services offerings include information technology (IT), application management services, consulting and systems integration, technology infrastructure, hosting and the design and development of complex IT systems to a client's specifications (design and build). These services are provided on a time-and-material basis, as a fixed-price contract or as a fixed-price per measure of output contract and the contract terms range from less than one year to over 3 years.

Revenue from application management services, technology infrastructure and system maintenance and hosting contracts is recognized on a straight-line basis over the terms of the contracts. Revenue from time-and-material contracts is recognized as labor hours are delivered and direct expenses are incurred.

Revenue from fixed-price design and build contracts is recognized under the percentage-of-completion (POC) method. Under the POC method, revenue is recognized based on the labor costs incurred to date as a percentage of the total estimated labor costs to fulfill the contract. If circumstances arise that change the original estimates of revenue, costs, or extent of progress toward completion, revision to the estimates are made. These revisions may result in increase or decrease in estimated revenues or costs and such revisions are reflected in income in the period in which the circumstances that gave rise to the revision become known by the company.

The Company performs ongoing profitability analyses of its services contracts accounted for under the POC method in order to determine whether the latest estimates of revenues, costs and profits require updating. For non-POC method services contracts, any losses are recorded as incurred.

Billings usually occur in the month after the company performs the services or in accordance with the specific contractual provisions.

Cost of Revenue

Recurring operating costs for services contracts, including costs related to bid and proposal activities, are recognized as incurred. For fixed-price design and built contracts, the costs for external hardware and software accounted for under POC method are deferred and recognized based on the labor costs incurred to date, as a percentage of the total estimated labor costs to fulfill the contract. Certain eligible, non-recurring costs incurred in the initial phases of outsourcing contracts are deferred and subsequently amortized. These costs consist of transition and set up costs related to the installation of systems and processes and are amortized on a straight-line basis over the expected period of benefit, not to exceed the term of the contract.

Selling, General and Administrative

Selling, general and administrative (SG&A) expense is charged to income as incurred. Expenses of promoting and selling products and services are classified as selling expense and include such items as compensation, advertising, sales commissions and travel. General and administrative expense includes such items as compensation, legal costs, office supplies, non-income taxes, insurance and office rental. In addition, general and administrative expense includes other operating items such as allowance for credit losses; workforce rebalancing charges for contractually obligated payments to employees terminated in the ongoing course of business, acquisition costs related to business combinations, amortization of certain intangible assets and environmental remediation costs.

Research and Development

Research and development expenses include payroll, employee benefits and other headcount-related expenses associated with product development. Research and development expenses also include third-party development and programming costs, localization costs incurred to translate software for international market. Such costs related to software development are included in research and development expense until the point that technological feasibility is reached, which for our tools, plat forms and frame works, is generally shortly before the products are released to production. Once technological feasibility is reached, such costs are capitalized and amortized over the estimated lives of the products.

Sales and Marketing

Sales and marketing expenses include payroll, employee benefits, and other headcount-related expenses associated with sales and marketing personnel, and the costs of advertising, promotions, trade shows, seminars, and other programs. Advertising costs are expensed as incurred.

Depreciation and Amortization

Property, plant and equipment are carried at cost and depreciated over their estimated useful lives using the straight-line method. The estimated useful lives of all depreciable assets are 5 years as estimated by the management.

Capitalized software costs incurred or acquired after technological feasibility has been established are amortized over period ranging from 5 to 15 years. Capitalized costs for internal use software are amortized on a straight-line basis over periods ranging up to 6 years.

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.

Notes and Accounts Receivable – Trade

The Company extends credit to clients based upon management's assessment of their credit-worthiness on an unsecured basis. The Company provides an allowance for uncollectible accounts based on historical experience and management evaluation of trend analysis. The Company includes any balances that are determined to be uncollectible in its allowances for doubtful accounts. As of March 31, 2018, there were no allowances for uncollectible accounts. Based on the information available, management believes the Company's accounts receivable, net of allowances for doubtful accounts, are collectible.

Related Party transactions

All the related party transactions that were entered during the financial year were in the ordinary course of business of the company and were on arm length basis. There were no materially significant related party transactions entered by the company during the year with the promoters, directors, key managerial personnel or other persons, which may have a potential conflict with the interest of the company.

Property and Equipment

Property and equipment is stated at cost less accumulated depreciation and the Company provides for depreciation of property and equipment using the straight-line method over the estimated useful lives of the related assets is 5 years. Leasehold improvements are amortized using the straight-line method over a shorter of the lease terms or the useful lives of the improvements. The Company charges repairs and maintenance cost that do not extend the lives of the assets to expenses as incurred.

Business Combinations and Intangible Assets Including Goodwill

The company accounts for business combinations using the acquisition method and accordingly, the identifiable assets acquired, the liabilities assumed, and any non-controlling interest in the acquiree are recorded at their acquisition date fair values. Goodwill represents the excess of the purchase price over the fair value of net assets, including the amount assigned to identifiable intangible assets. The primary drivers that generate goodwill are the value of synergies between the acquired entities and the company and the acquired assembled workforce, neither of which qualifies as a separately identifiable intangible asset. Goodwill recorded in an acquisition is assigned to applicable reporting units based on expected revenues. Identifiable intangible assets with finite lives are amortized over their useful lives. Amortization of completed technology is recorded in Cost, and amortization of all other intangible assets is recorded in SG & A expense. Acquisition related costs, including advisory, legal accounting valuation and other costs are expensed in the period in which the costs are incurred. Goodwill is neither amortizable nor deductible for tax purposes. The results of operations of acquired businesses are included in the Consolidated Financial Statements from the acquisition date.

Intangible Assets

All of our intangible assets are subject to amortization and are amortized using the straight-line method over their estimated period of benefit, ranging from 6 to 15 years. We evaluate the recoverability of intangible assets periodically by taking into account events or circumstances that may warrant revised estimates of useful lives or that indicates the asset may be impaired.

Goodwill

In accordance with FASB Accounting Standards Codification ("ASC") 350, the Company performs a goodwill impairment analysis, using the two-step method, on an annual basis and whenever events or changes in circumstances indicate that the carrying value may not be recoverable. The recoverability of goodwill is measured at the reporting unit level, by comparing the reporting unit's carrying amount, including goodwill, to the fair market value of the reporting unit. It consistently determines the fair market value of its reporting units based on a weighting of both the present value of future projected cash flows (the "income approach") and the use of comparative market multiples (the "market approach"). The market approach compares each of the Company's reporting units to other comparable companies based on valuation multiples to arrive at a fair value. The income approach is based on assumptions that are consistent with the Company's estimates of future cash flows. Factors requiring significant judgment include assumptions related to future growth rates, discount factors, and tax rates, among other considerations. Changes in economic or operating conditions that occur after the annual impairment analysis and that impact these assumptions, may result in a future goodwill impairment charge.

Income taxes

Income taxes have been provided for using assets and liability approach in which deferred tax assets and liabilities are recognized for the differences between the financial statement and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. A valuation allowance is provided for the portion of deferred tax assets when, based on available, it is not "more-likely-than-not" that a portion of the deferred tax assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rate and laws.

The Company's effective tax was estimated to be 28.90% for the year ended March 31, 2018. The future effective income tax rate depends on various factors, such as the Company's income (loss) before taxes, tax legislation and the geographic composition of pre-tax income.

The Company files income tax returns in the U.S. federal jurisdiction, and various State jurisdictions. The Company is generally subject to U.S. Federal, State and local examinations by tax authorities from the three years before 2014.

Fair value of Financial Instruments

FASB ASC 820, *Fair Value Measurement and Disclosures* defines fair value and establishes a hierarchy for reporting the reliability of input measurements used to assess fair value for all assets and liabilities. FASB ASC 820 defines fair value as the selling price that would be received for an asset, or paid to transfer a liability, in the principal or most advantageous market on the measurement date. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Certain financial instruments are carried at cost on the balance sheet, which approximates fair value due to their short-term, highly liquid nature. These instruments include cash, accounts receivable, account payable and accrued expenses and other liabilities.

Lease Commitments

The Company has entered into an office leases expiring through September 2023. The term of the leases vary between 24 and 94 months from commencement date. The future minimum rental payments under the lease agreement are as follows:

For the year ended March 31	
2019	$ 193,833
2020	$ 193,833
Thereafter	$ 757,385
Total	**$ 1,145,051**

Limitations and contingencies

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. The Company's liabilities have been reported on the balance sheet and have no knowledge of any further liabilities or contingencies.

Subsequent Events

For the year ended March 31, 2018, the Company has evaluated subsequent events through July 5, 2018, the date, which the financial statements were available to be issued. No reportable subsequent events have occurred through July 5, 2018, which would have a significant effect on the financial statements as of March 31, 2018 except as otherwise disclosed.

Recent Accounting Guidance

1. In February 2016, the FASB issued a new standard related to leases to increase transparency and comparability among organizations by requiring the recognition of right-of-use ("ROU") assets and lease liabilities on the balance sheet. Most prominent among the changes in the standard is the recognition of ROU assets and lease liabilities by lessees for those leases classified as operating leases under current U.S. GAAP. Under the standard, disclosures are required to meet the objective of enabling users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. We will be required to recognize and measure leases existing at, or entered into after, the beginning of the earliest comparative period presented using a modified retrospective approach, with certain practical expedients available. The standard will be effective for us beginning July 1, 2019, with early adoption permitted.

2. In May 2014, the FASB issued a new standard related to revenue recognition. Under the standard, revenue is recognized when a customer obtains control of promised goods or services in an amount that reflects the consideration the entity expects to receive in exchange for those goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers.

The guidance permits two methods of adoption: retrospectively to each prior reporting period presented (full retrospective method), or retrospectively with the cumulative effect of initially applying the guidance recognized at the date of initial application (modified retrospective method). We will adopt the standard using the full retrospective method to restate each prior reporting period presented. The standard will be effective for us beginning July 1, 2018, with early adoption permitted.

NOTE C

Cash and Cash equivalents
(in USD Dollars)

At March 31:	2018	2017
Cash in hand	3,042	50,965
Bank Balances	1,446,274	10,362,451
TOTAL	**$ 1,449,316**	**$ 10,413,416**

NOTE D

Prepaid expenses and other current assets
(in USD Dollars)

At March 31:	2018	2017
Staff advances	49,985	44,580
Prepayments	13,950	398,125
Deposits	50,024	75,837
Un Billed Revenue	2,077,800	2,396,613
Others	7,502,339	3,523,000
TOTAL	**$ 9,694,098**	**$ 6,438,155**

NOTE E

Property, plant and equipment
The following table details the company's Property, plant and equipment balances by major class

(in USD Dollars)

Particulars	Period of years	Balance as at April 1, 2017	Additions/ (adjustments)	Balance as at March 31, 2018	Accumulated Depreciation upto March 31, 2017	Depreciated for the year	Accumulated Depreciatiion upto March 31, 2018	Net carrying amount March 31, 2018
Furtniture, fixtures and improvements	5	1,793,113	131,921	1,925,034	351,866	398,969	750,835	1,174,199
Computer and accessories	5	543,275	47,885	591,160	226,384	118,316	344,700	246,461
Office equipment	5	344,120	-	344,120	70,160	68,824	138,984	205,136
Total		**$ 2,680,508**	**$ 179,806**	**$ 2,860,314**	**$ 648,410**	**$ 586,108**	**$ 1,234,518**	**$ 1,625,796**

NOTE F
INTANGIBLE ASSETS INCLUDING GOODWILL

Intangible Assets
The following table details the company's intangible asset balances by major asset class

(in USD Dollars)

Particulars	Period of years	Balance as at April 1, 2017	Additions/ (adjustments)	Balance as at March 31, 2018	Accumulated amortization upto March 31, 2017	Amortized for the year	Accumulated Amortization upto March 31, 2018	Net carrying amount March 31, 2018
Capitalized software	6	6,250,402	23,223,174	29,473,576	1,885,761	1,787,323	3,673,084	25,800,492
Patents/trademarks	6	701,579	-	701,579	211,550	116,883	328,433	373,146
Intangibles due to Acquisitions	5 - 15	11,065,432	6,846,159	17,911,591	1,653,275	1,416,917	3,070,192	14,841,398
Total		**$ 18,017,413**	**$ 30,069,333**	**$ 48,086,746**	**$ 3,750,586**	**$ 3,321,123**	**$ 7,071,709**	**$ 41,015,037**

Goodwill
Goodwill arose due to acquisition of businesses and are neither amortizable nor deductible for tax purposes are as follows:

Particulars	
Balance at April 1, 2017	**2,200,471**
Additions during the year	1,336,193
Balance at March 31, 2018	**3,536,664**

NOTE G

Other accrued expenses and payable
(in USD Dollars)

At March 31:		2018		2017
Accrued expense payable		1,459,768		172,120
Salary payable		973,972		915,245
Audit Fee payable		79,850		75,000
Taxes payable		1,778,883		1,572,921
Advance from Customers		964,636		-
TOTAL	$	**5,257,109**	$	**2,735,286**

NOTE H

Selling, General and Administrative expense
(in USD Dollars)

At March 31:		2018		2017
Rent, Rates and other operational		555,951		525,125
Sales, marketing		2,793,345		2,450,190
Cloud hosting, communication		740,014		948,255
Research and Development expenses		887,859		945,123
Traveling, logistics		1,122,277		1,291,642
Business promotion and related		703,337		789,125
Professional, consultancy		968,346		612,450
Professional consultancy - Mergers & Acquisitions		508,890		367,212
Audit fee		90,000		75,000
Other expense		2,182,922		147,149
TOTAL	$	**10,552,941**	$	**8,151,271**