Mentor Minds Solutions and Services Inc

Consolidated Financial Statements
March 31, 2018

Mentor Minds Solutions and Services Inc

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RAVI VENKATARAMAN, CPA LLC
Certified Public Accountant

Independent Auditor's Report

To the Board of Directors and Stockholders of
Mentor Minds Solutions & Services Inc.

We have audited the accompanying consolidated balance sheet of Mentor Minds Solutions & 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 Mentor Minds Solutions & 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

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Mentor Minds Solutions and Services Inc
Statement of Financial Position

(in USD Dollars)

At March 31:	Notes		**2018**		**2017**
Assets					
Current Assets					
Cash and Cash equivalents	C	$	-	$	1,584,475
Notes and accounts receivable - trade			-		967,650
Prepaid expenses and other current assets	D		-		492,670
Due from related parties			5,983,040		1,752,120
Total Current assets			**5,983,040**		**4,796,915**
Property, plant and equipment - Net	E		-		44,103
Intangible assets - Net	F		-		1,041,323
in-Process			-		495,120
Total Assets		**$**	**5,983,040**	**$**	**6,377,461**
Liabilities and equity					
Current liabilities					
Trade payables			-		-
Other accrued exepenses and payable	G		-		395,309
Total Current liabilities			-		**395,309**
Long term debt			-		-
Other long term liabilities			-		-
Total liabilities		**$**	-	**$**	**395,309**
Contingencies and commitments					
Equity					
Common stock - 0.001 par value			1,000		1,000
Shares issued - 2,600,000					
Share premium/additional paid-in capital			1,249,000		1,249,000
Retained earnings			4,733,040		4,732,152
Total Stockholders' equity			**5,983,040**		**5,982,152**
Total liabilities and stockholders' equity		**$**	**5,983,040**	**$**	**6,377,461**

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

Mentor Minds Solutions and Services Inc
Statement of Earnings

(in USD Dollars)	Notes	For the year ended 31 March 2018	For the year ended 31 March 2017
Revenue			
Sales and Services		$ -	$ 5,591,243
Other Income		$ 887	$ -
Total Revenue		**887**	**5,591,243**
Cost			
Sales and Services		-	3,797,624
Total Cost		**-**	**3,797,624**
Gross Profit		**887**	**1,793,619**
Expense and other (Income)			
Selling, General and administrative	I	-	407,048
Total Expense		**-**	**407,048**
Depreciation		-	33,971
Amortization		-	152,482
Income from continuing operations before income taxes		**887**	**1,200,118**
Provision for income taxes		-	300,607
Income from continuing operations		**887**	**899,511**
Loss from discontinued operations		-	-
Net Income		**$ 887**	**$ 899,511**

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

Mentor Minds Solutions and Services Inc
Statement of Cash flows

(in USD Dollars)

For the year ended March 31:	Notes		**2018**		**2017**
Cash flows from operating acitivities					
Net income		$	887	$	899,511
Adjustments to reconcile net income to cash provided by operating activities					
Depreciation			(130,645)		33,971
Amortization			(1,791,075)		152,482
Operating profit before changes in assets and liabilities			*(1,920,833)*		*1,085,964*
Changes in operating assets and liabilities					
Notes and Accounts receivables - Trade			967,650		1,445,956
Prepayments and other current assets			492,670		695,057
Due from related parties			(4,230,920)		(1,752,120)
Accounts payable and other accrued expenses payable			(395,309)		(300,290)
Total adjustments			(3,165,908)		88,603
Net cash provided by operating activities			**(5,086,741)**		**1,174,567**
Cash flows from investing activities					
In property, plant and equipment			174,748		-
In Intangibles			2,832,398		(750,000)
In Product Development			495,120		247,449
Net cash used in investing activities			**3,502,266**		**(502,551)**
Cash flows from financing activities					
Increase in common stock			-		-
Increase in additional capital			-		-
Net cash used in financing activities			-		-
Net change in cash and cash equivalents			(1,584,475)		672,016
Cash and cash equivalents at the beginning of the year			1,584,475		912,459
Cash and cash equivalents at the end of the year/period			-		**1,584,475**

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

Mentor Minds Solutions and Services Inc

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	1,000	1,249,000	3,832,641	5,082,641
Net income	-	-	899,511	899,511
Equity, March 31, 2017	**$ 1,000**	**$ 1,249,000**	**$ 4,732,152**	**$ 5,982,152**
2018				
As at April 1, 2017	1,000	1,249,000	4,732,152	5,982,152
Net income	-	-	888	888
Equity, March 31, 2018	**$ 1,000**	**$ 1,249,000**	**$ 4,733,040**	**$ 5,983,040**

Amounts may not add due to rounding

The accompanying notes form an integral part of the financial statements

Mentor Minds Solutions & Services Inc.
Notes to Financial Statements
For the year ended March 31, 2018

NOTE A – ORGANIZATION & DESCRIPTION OF BUSINESS

Mentor Minds Solutions & Services Inc., ("the Company") was incorporated in New Jersey, USA. The Company is a leading business solutions and technology provider specializing in software design and development, systems integration, web services and enterprise mobilization development. Mentor Minds offers flexible delivery models with the most optimal combination of people, process and technology. The Company offers a diverse range of business solutions and technology services to customers in various domains such E-Commerce and Media, Banking and insurance, Life Science and Healthcare.

The Corporate office of the Company is located at Collin County, Texas.

NOTE B – ACCOUNTING POLICIES

Accounting Principles

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

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.

These financial statements are **not** prepared on a "going concern" basis because management has decided to transfer the entire business activities to its associate company (co-subsidiary) M/s. 8K Miles Software Services Inc. and accordingly has transferred all the assets, including customer contracts during the year.

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.

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, platforms 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.

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.

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 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 not entered into any lease with anyone that needs to be reported.

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.

Mentor Minds Solutions and Services Inc
Notes to Financial Statements

NOTE C

Cash and Cash equivalents
(in USD Dollars)

At March 31:		2018	2017
Cash in hand		-	10,255
Bank Balances		-	1,574,220
TOTAL	$	-	$ 1,584,475

NOTE D

Prepaid expenses and other current assets
(in USD Dollars)

At March 31:		2018	2017
Staff advances		-	-
Prepayments		-	492,670
Others		-	-
TOTAL	$	-	$ 492,670

NOTE E

Property, plant and equipment
The following table detals 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 Depreciation upto March 31, 2018	Net carrying amount March 31, 2018
Furtniture, fixtures and improvements	5	16,883	(16,883)	-	16,883	(16,883)	-	-
Computer and accessories	5	135,883	(135,883)	-	91,780	(91,780)	-	-
Office equipment	5	8,000	(8,000)	-	8,000	(8,000)	-	-
Motor Vehicle	5	13,982	(13,982)		13,982	(13,982)	-	-
Total		**$ 174,748**	**$ (174,748)**	**$ -**	**$ 130,645**	**$ (130,645)**	**$ -**	**$ -**

NOTE F - INTANGIBLE ASSETS

Intangible Assets
The following table detals 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	2,832,398	(2,832,398)	-	1,791,075	(1,791,075)	-	-
Total		**$ 2,832,398**	**$ (2,832,398)**	**$ -**	**$ 1,791,075**	**$ (1,791,075)**	**$ -**	**$ -**

Mentor Minds Solutions and Services Inc
Notes to Financial Statements

NOTE G

Other accrued exepenses and payable
(in USD Dollars)

At March 31:		2018		2017
Salary payable		-		8,250
Audit fee payable		-		24,000
Tax payable		-		300,607
Other payable		-		62,452
TOTAL	$	-	$	**395,309**

NOTE I

Selling, General and Administrative expenses
(in USD Dollars)

At March 31:		2018		2017
Rent, Rates and other operational		-		46,450
Sales and Marketing		-		64,315
Cloud hosting, communication		-		88,450
Research and Development		-		15,340
Traveling and Logistics		-		65,240
Business Promotion and related		-		55,890
Professional and consultancy		-		12,450
Immigration		-		28,125
Audit fee		-		24,000
Other expense		-		6,788
TOTAL	$	-	$	**407,048**