



E. MUTHUSAMI & Co.,
Chartered Accountants

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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF M/s. Mentor Minds Solutions and Services Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Mentor Minds Solutions and Services Private Limited, Chennai - 600018, which comprise the Balance Sheet as at 28th February 2018 and the Statement of Profit and Loss for the year then ended, and a summary of Significant Accounting Policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the companies Act, 2013('the Act') with respect to the preparation of these financial statement to give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementations and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Report:

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standard and matter which are required to be including in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and 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 the 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 financial control relevant to the Company's preparation of the financial statement that give a true and fair view, in order to design audit procedure that are appropriate in the circumstances, but not for purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimations made by the Company's Directors, as well as evaluating the overall presentation of the financial statement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Principles Generally Accepted in India:

In the case of the Balance Sheet, of the state of affairs of the Company as at **28th February 2018** and

In the case of the Statement of Profit and Loss, LOSS for the year ended on **February 28th, 2018**.

Report on Other Legal and Regulatory Requirements

The Company is a Private Limited Company which fulfills all the conditions specified in paragraph 2 (iv) of the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, and as such the requirements of said Order are not applicable.

As required by section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account.

- (i) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Company (Accounts) Rules, 2014 and
- (ii) On the basis of written representations received from the directors, as on **28th February 2018**, and taken on record by the Board of Directors, we report that none of the directors of the Company are disqualified as on **28th February 2018** from being appointed as a director in terms of Section 164 (2) of the Act.

For E MUTHUSAMI AND CO
CHARTERED ACCOUNTANT
FIRM REGN NO: 0124945



E. MUTHUSAMI
PARTNER
M. NO. 223047

Date: 14th March 2018
Place : Chennai

MENTOR MINDS SOLUTIONS & SERVICES PRIVATE LIMITED

Regd. Office: No 7, 3rd Floor, Ganapathy Colony 3rd Street, Tevnapet, Chennai 18

BALANCE SHEET AS AT 28TH FEBRUARY, 2018

Particulars		Note	As at 28th February 2018	As at 31st March 2017
			Rs	Rs
I	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share capital	2	76,58,700	76,58,700
	(b) Reserves and Surplus	3	16,03,427	16,22,505
			92,62,127	92,81,205
2	Application money pending allotment			-
3	Non Current Liabilities			
	(a) Long Term Borrowings	4	-	-
	(b) Deferred Tax Liability (net)	5	30,394	30,394
	(c) Other long term liabilities	6	-	-
	(d) Long Term Provisions			
			30,394	30,394
4	Current Liabilities			
	(a) Short Term Borrowings	7	-	-
	(b) Trade Payables	8	-	-
	(c) Other Current Liabilities	9	7,500	10,66,035
	(d) Short Term Provisions	10	-	-
			7,500	10,66,035
	TOTAL		93,00,021	1,03,77,634
II	ASSETS			
1	Non Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	11	-	-
	(ii) Intangible Assets		-	-
	(iii) Products under development		-	-
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (net)		-	-
	(d) Long Term Loans and Advances	12	-	-
	(e) Other Non-Current Assets		-	-
2	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables	13	-	-
	(d) Cash and Cash Equivalents	14	96,420	7,135
	(e) Short Term Loans and Advances	15	92,00,001	1,03,70,499
	(f) Other Current Assets	16	3,600	-
			93,00,021	1,03,77,634
	TOTAL		93,00,021	1,03,77,634

Statement of Significant Accounting Policies and Notes form an integral part of the financial statements

1

As per our report of even date

For E.Muthusami & Co
Chartered Accountants

E.Muthusami
Partner
Membership No.223047

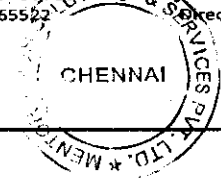
Place : Chennai
Date : 14.03.2018



For Mentor Minds Solutions & Services Pvt Ltd

V. SURESH
Venkatachari Suresh
Director : 00365522

CHENNAI



MENTOR MINDS SOLUTIONS & SERVICES PRIVATE LIMITED

Regd. Office: No 7, 3rd Floor, Ganapathy Colony 3rd Street, Teynampet, Chennai 18

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 28-02-2018

Particulars	Note	Year ended	Year ended
		28th February 2018	31st March 2017
		Rs.	Rs.
Income			
Revenue from Operations	17	-	-
Other income	18	-	-
Total Income		-	-
Expenses			
Employee Benefits & Other Direct Cost	19	-	-
Finance cost	20	705	633
Depreciation and Amortisation	11	-	-
Selling, General and Administrative Expenses	21	18,373	10,000
Total Expenses		19,078	10,633
Profit before Exceptional & Extraordinary items and tax		(19,078)	(10,633)
Exceptional items		-	-
Profit before Extraordinary items and tax (IV -V)		(19,078)	(10,633)
Extraordinary items		-	-
Profit before tax (VI-VII)		(19,078)	(10,633)
Tax expenses	22		
Current Tax		-	-
Deferred Tax (Liability)		-	-
Profit /(Loss) for the year from Continuing Operations (VIII-IX)		-	-
Profit /(Loss) for the year from Discontinuing Operations (after tax)		-	-
Profit for the Year (X+XI)		(19,078)	(10,633)
Number of Shares		76,587	76,587
Earnings per share :			
Basic		(0.25)	(0.14)
Diluted		(0.25)	(0.14)

Statement of Significant Accounting Policies and Notes form an integral part of the financial statements

1

As per our report of even date attached
For E.Muthusami & Co
Chartered Accountants




E.Muthusami
Partner
Membership No.223047

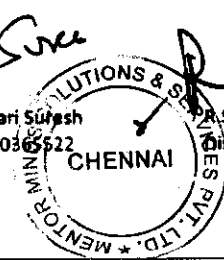



Place : Chennai
Date : 14.03.2018

For Mentor Minds Solutions & Services Pvt Ltd



Venkatachari Suresh
Director : 00365622

P.S. Ramani
Director : 03206751

MENTOR MINDS SOLUTIONS & SERVICES PRIVATE LIMITED

Regd. Office: No7, 3rd Floor, Ganapathy Colony 3rd Street, Teynampet, Chennai 18

CASH FLOW STATEMENT for the year ended 28.02.2018

Particulars	As at 28th February 2018	As at 31st March 2017
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(19,078)	(10,633)
Adjustments For Non Cash & Non Operating Items:		
Depreciation and Amortization	-	-
Finance Cost	705	633
Operating Profit Before Working Capital Changes	(18,373)	(10,000)
Adjustments For Working Capital Changes:		
(Increase)/ Decrease in Current Assets	11,66,899	(75,250)
Increase/ (Decrease) in Current Liabilities	(10,58,535)	(16,123)
Cash Generated From Operations (1)	89,990	(1,01,373)
B CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds From Sale Of Assets	-	-
Decrease in Non Current Assets	-	-
Net Cash (Used in) Investing Activities (2)	-	-
C CASH USED IN FINANCING ACTIVITIES		
Finance Cost	(705)	(633)
Tax payment	-	-
Net Cash Used In Financing Activities (3)	(705)	(633)
Net Increase In Cash & Cash Equivalents (1+2+3)	89,285	(1,02,006)
Cash and Cash Equivalents at the beginning of the year	7,135	1,09,141
Cash and Cash Equivalents at the end of the year	96,420	7,135

As per our report of even date
For E.Muthusami & Co
Chartered Accountants



E.Muthusami
Partner
Membership No. 223047

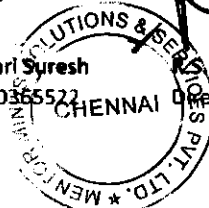


For Mentor Minds Solutions & Services Pvt Ltd



Venkatachari Suresh
Director : 00365522

Ramani
Director : 03206751



Place : Chennai
Date : 14.03.2018

MENTOR MINDS SOLUTIONS & SERVICES PRIVATE LIMITED

2 SHARE CAPITAL

A. Authorised, Issued, Subscribed and paid-up share capital and par value per share

Particulars	As at 28 February 2018	As at 31 March 2017
A. Authorised share Capital		
100000 equity shares capital of Rs 100each (Previous year 100000 equity shares of Rs 100 each)	1,00,00,000	1,00,00,000
B. Issued & Subscribed Share Capital		
76587 equity shares capital of Rs 100each (Previous year 76587 equity shares of Rs 100 each)	76,58,700	76,58,700
C. Paid- Up Share Capital		
76587 equity shares capital of Rs 100 each fully paidup 8k miles software services ltd , the holding co, holds 76587(previous yr 76587) equity shares constituting 100% of paidup capital of the company	76,58,700	76,58,700

B. The reconciliation of the number of shares outstanding and the amount of share capital As at 28th February, 2018 and 31st March, 2017 is set out below:

Particulars	As at 28th February, 2018		As at 31st March, 2017	
	Number of shares	Amount	Number of shares	Amount
Number of shares at the beginning	76,587	76,58,700	76,587	76,58,700
Add: Bonus Shares issued by capitalisation of reserves				
Number of shares at the end	76,587	76,58,700	76,587	76,58,700

C. Shares in the company held by each share holder holding more than 5% :

Name of share holder	As at 28th February, 2018		As at 31st March, 2017	
	Number of Shares held	Percentage	Number of Shares held	Percentage
1. 8k Miles Software Services Limited	76587	100%	76587	100%

3 RESERVES AND SURPLUS

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
A. Securities premium account		
(i) Other than Cash		
Balance at the beginning of the year	1,88,968	1,88,968
Add: issue of shares during the year		
	1,88,968	1,88,968
B. General reserve		
Balance at the beginning of the year	-	-
Add: During the year		
	-	-
C. Subsidy from Government		
Balance at the beginning of the year	-	-
Add: During the year		
	-	-
E. Surplus in the statement of profit and loss		
Balance at the beginning of the year	16,22,505	16,33,138
Net Profit for the year	(19,078)	(10,633)
	16,03,427	16,22,505
Total	17,92,395	18,11,473

4 LONG TERM BORROWINGS

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
A. Bonds & Debentures		
Secured	-	-
Unsecured	-	-
B. Term loans from Banks	-	-
C. Term loans from Others	-	-
D. Loans and Advances From Related Parties		
Secured	-	-
Unsecured	-	-
E. Public Deposits (Unsecured)	-	-
F. Long Term Maturities of Finance Lease Obligations	-	-



MENTOR MINDS SOLUTIONS & SERVICES PRIVATE LIMITED

5 DEFERRED TAX LIABILITIES (NET)

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Deferred Tax Liabilities	30,394	30,394
Deferred Tax Assets	-	-
Deferred Tax Liabilities (Net)	30,394	30,394

6 OTHER LONG TERM BORROWINGS

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Others	-	-
Total	-	-

7 SHORT TERM BORROWINGS

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
A. Loan Repayable on Demand		
Secured	-	-
Unsecured	-	-
B. Loans and advances from related parties		
Secured	-	-
Unsecured	-	-
C. Public Deposits (Unsecured)		
-	-	-
Total	-	-

8 TRADE PAYABLES

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Trade Payable	-	-
Total	-	-

9 OTHER CURRENT LIABILITIES

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Application money received for allotment of securities and due for refund and interest accrued		-
Directors' Current Account		10,48,533
Service tax payable		-
Other payables		17,502
Audit fee Payable		-
Others	7,500	-
Total	7,500	10,66,035

10 SHORT TERM PROVISIONS

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Provision for employee benefits		-
Salary payable		-
Provision for income-tax		-
Total	-	-



MENTOR MINDS SOLUTIONS & SERVICES PRIVATE LIMITED
No.9, Ganapathy Colony, 3rd Street, Teynampet, Chennai 600018

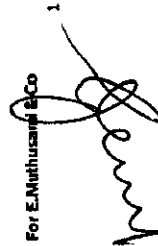
Notes forming part of the Balance Sheet (Continued)

11. FIXED ASSETS (TANGIBLE)

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Sl. No	Description of Assets	GROSS CARRYING AMOUNT		ACCUMULATED DEPRECIATION		ACCUMULATED IMPAIRMENT		NET CARRYING AMOUNT		
		As at 31st March 2017	Additions during the year	Deductions during the year	As at 28th February 2018	As at 31st March 2017	Reversed during the year	Provided during the year	As at 28th February 2018	As at 31st March 2017
1	Computers Owned	-	-	-	-	-	-	-	-	-
2	Furniture & Fixings Owned	-	-	-	-	-	-	-	-	-
3	Office & Equipments Owned	-	-	-	-	-	-	-	-	-
4	Interior & Other Structural Owned	-	-	-	-	-	-	-	-	-
5	Vehicles Owned	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
	FY 2016-17	-	-	-	-	-	-	-	-	-

For E.Muthusami & Co

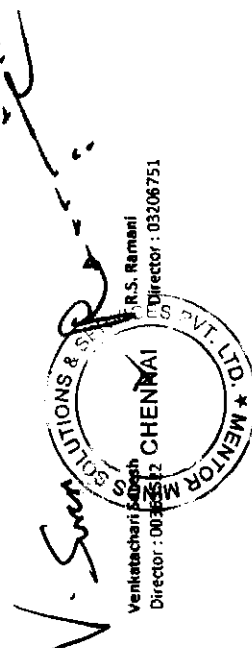


E. Muthusami
Partner
Membership No. 223047

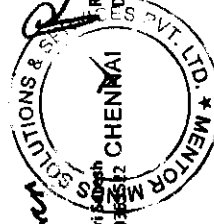
Place : Chennai
Date : 14.03.2018



For Mentor Minds Solutions & Services Pvt Ltd



R.S. Ramani
Director : 03206751



MENTOR MINDS SOLUTIONS & SERVICES PRIVATE LIMITED

12 LONGTERM LOANS AND ADVANCES

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
A. Capital Advances		
Total (A)		
B. Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (B)		
C. Loans and advances to related parties (1)		
Secured, considered good	-	-
Unsecured, considered good	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (C)		
TOTAL [(A)+(B)+(C)]		

13 TRADE RECEIVABLES

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
A. Trade receivables outstanding for more than six months		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
B Trade Receivables - less than six months		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total		

14 CASH AND CASH EQUIVALENTS

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Balance with Banks	96,420	7,135
Cash in hand	-	-
Total	96,420	7,135

15 SHORT TERM LOANS AND ADVANCES

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
A. Loans and advances to related parties (1)		
Secured, considered good	-	-
Unsecured, considered good	92,00,001	1,03,70,499
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (A)	92,00,001	1,03,70,499
(B) Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (B)		
Total (A)+(B)	92,00,001	1,03,70,499

16 OTHER CURRENT ASSETS

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
TDS Receivables	-	-
Prepaid expenses	-	-
Advances	3,600	-
Total	3,600	-



MENTOR MINDS SOLUTIONS & SERVICES PRIVATE LIMITED

17 REVENUE FROM OPERATIONS

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Project Revenue	-	-
Total	-	-

18 OTHER INCOME

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
A. Income from non-current investments		
Rentals from investment property	-	-
Dividends from subsidiaries	-	-
Interest from Government Securities	-	-
Dividends from shares of other companies / units of Mutual Funds	-	-
Interest from debentures	-	-
Share of profit / loss from partnership firms	-	-
Total (A)	-	-
B. Income from current investments		
Interest income from debentures	-	-
Dividends	-	-
Total (B)	-	-
C. Other Income		
Outstanding expenses reversed	-	-
Previous years Creditors written back	-	-
Profit on Sale of Fixed Assets	-	-
Profit on Foreign Exchange fluctuation	-	-
Excess Provision writtenoff	-	-
Total (C)	-	-
Total (A+B+C)	-	-

19 EMPLOYEE BENEFIT EXPENSES

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Salaries	-	-
Total	-	-

20 FINANCE COST

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Interest expense	-	-
Bank charges	705	633
Total	705	633

21 OTHER EXPENSES

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Rent, Rates & Taxes	-	-
ROC Expenses	18,373	-
Auditors Remuneration :		
- Statutory Audit Fees	-	10,000
- Tax Audit Fees	-	-
- Other Services	-	-
Other General and administration expenses	-	-
Insurance	-	-
Communication cost	-	-
Repairs & Maintenance Others	-	-
Self Assessment Tax 13-14	-	-
Power & fuel	-	-
Total	18,373	10,000

22 TAX EXPENSE

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Current tax	-	-
Deferred Tax	-	-
Total	-	-



MENTOR MINDS SOLUTIONS & SERVICES PRIVATE LIMITED

23 FOREIGN CURRENCY TRANSACTIONS

Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
Amount invoiced for services rendered	-	-
Amount Received from clients	-	-
Out flow	-	-

24 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

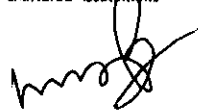
Particulars	As at 28 February 2018	As at 31 March 2017
	Rs.	Rs.
A. Contingent Liabilities		
(a) Claims against the company not acknowledged as debts	-	-
(b) Guarantees	-	-
(c) Other money for which company is contingently liable	-	-
-Bills discounted with banks	-	-
Total (A)	-	-
B. Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account & not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Others	-	-
Total (B)	-	-
TOTAL [(A) + (B)]	-	-

25 DUES TO SMALL AND MEDIUM ENTERPRISES

The company has not received any memorandum (As required to be filed by the suppliers with notified authority under the Micro, Small and Medium Enterprises Development Act 2006) claiming their status As micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Rs. Nil.

As per our reports of even date attached


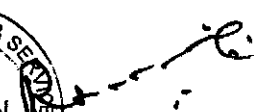
For E.Muthusami & Co
Chartered Accountants




E.Muthusami
Partner
Membership No. 223047

Place : Chennai
Date : 14.03.2018

For Mentor Minds Solutions & Services Pvt Ltd

Venkatachari Suresh
Director : 00365522

R.S. Ramani
Director : 03206751

