

Mentor Minds Solutions and Services Inc

**Consolidated Financial Statements
March 31, 2019**

Mentor Minds Solutions and Services Inc

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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, 2019 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, 2019 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 Venkataraman CPA LLC
Princeton, NJ
May 30, 2019

Mentor Minds Solutions and Services Inc
Statement of Financial Position

(in USD Dollars)

At March 31:	Notes	2019	2018
Assets			
Current Assets			
Cash and Cash equivalents	C	\$ -	\$ -
Notes and accounts receivable - trade		-	-
Prepaid expenses and other current assets	D	-	-
Due from related parties	H	5,983,040	5,983,040
Total Current assets		5,983,040	5,983,040
Property, plant and equipment - Net	E	-	-
Intangible assets - Net in-Process	F	-	-
Total Assets		\$ 5,983,040	\$ 5,983,040
Liabilities and equity			
Current liabilities			
Trade payables		-	-
Other accrued expenses and payable	G	-	-
Total Current liabilities		-	-
Long term debt		-	-
Other long term liabilities		-	-
Total liabilities		\$ -	\$ -
Contingencies and commitments			
Equity			
Common stock - 0.001 par value		1,000	1,000
Shares issued - 1,000,000			
Share premium/additional paid-in capital		1,249,000	1,249,000
Retained earnings		4,733,040	4,733,040
Total Stockholders' equity		5,983,040	5,983,040
Total liabilities and stockholders' equity		\$ 5,983,040	\$ 5,983,040

Amounts may not add due to rounding.

The accompanying notes form an integral part of the financial statements.

Mentor Minds Solutions and Services Inc
Statement of Earnings

<i>(in USD Dollars)</i>		For the year ended 31 March	For the year ended 31 March
	Notes	2019	2018
Revenue			
Sales and Services		\$ -	\$ -
Other Income		\$ -	\$ 888
Total Revenue		-	888
Cost			
Sales and Services		-	-
Total Cost		-	-
Gross Profit		-	888
Expense and other (Income)			
Selling, General and administrative	I	-	-
Total Expense		-	-
Depreciation		-	-
Amortization		-	-
Income from continuing operations before income taxes		-	888
Provision for income taxes	J	-	-
Income from continuing operations		-	888
Loss from discontinued operations		-	-
Net Income		\$ -	\$ 888

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	2019	2018
Cash flows from operating activities			
Net income		\$ -	\$ 888
Adjustments to reconcile net income to cash provided by operating activities			
Depreciation		-	(130,645)
Amortization		-	(1,791,075)
<i>Operating profit before changes in assets and liabilities</i>		-	(1,920,832)
Changes in operating assets and liabilities			
Notes and Accounts receivables - Trade		-	967,650
Prepayments and other current assets		-	492,670
Due from related parties		-	(4,230,920)
Accounts payable and other accrued expenses payable		-	(395,309)
Total adjustments		-	(3,165,909)
Net cash provided by operating activities		-	(5,086,741)
Cash flows from investing activities			
Payments for property, plant and equipment		-	174,748
Investments in Intangibles		-	2,832,398
In Product Development		-	495,120
Net cash used in investing activities		-	3,502,266
Cash flows fro 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)
Cash and cash equivalents at the beginning of the year		-	1,584,475
Cash and cash equivalents at the end of the year/period		-	-

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
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
2019				
As at April 1, 2018	1,000	1,249,000	4,733,040	5,983,040
Net income	-	-	-	-
Equity, March 31, 2019	\$ 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, 2019

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-subsiary) M/s. 8K Miles Software Services Inc. and accordingly has transferred all the assets, including customer contracts during the year.

Mentor Minds Solutions & Services Inc.
Notes to Financial Statements
For the year ended March 31, 2019

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

Mentor Minds Solutions & Services Inc.
Notes to Financial Statements
For the year ended March 31, 2019

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 of 5 years. Capitalized costs for internal use software are amortized on a straight-line basis over period of 5 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, 2019, 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.

Mentor Minds Solutions & Services Inc.
Notes to Financial Statements
For the year ended March 31, 2019

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.

The following are the related parties:

Name	Relationship
8K Miles Software Services Limited, India	Parent Company
8K Miles Health Cloud Inc. USA	Associate Company
8K Miles Software Services FZE. UAE	Associate Company
NexAge Technologies USA Inc. USA	Associate Company
Cornerstone Advisors Group, LLC. USA	Associate Company
8K Miles Software Services Inc. USA	Associate Company
Serj Solutions Inc. USA	Associate Company
8K Miles Media Private Limited, India	Associate Company
Mr Suresh Venkatachari, CEO	Key Management Personnel

Related party transactions including purchases, services, fund and non-fund based agreements are dis-closed separately (Refer Note H)

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 5 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.

Mentor Minds Solutions & Services Inc.
Notes to Financial Statements
For the year ended March 31, 2019

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.

Mentor Minds Solutions & Services Inc.
Notes to Financial Statements
For the year ended March 31, 2019

Subsequent Events

For the year ended March 31, 2019, the Company has evaluated subsequent events through May 31, 2019, the date, which the financial statements were available to be issued. No reportable subsequent events have occurred through May 31, 2019, which would have a significant effect on the financial statements as of March 31, 2019 except as otherwise disclosed.

Mentor Minds Solutions and Services Inc
Notes to Financial Statements

NOTE C

Cash and Cash equivalents

(in USD Dollars)

At March 31:	2019	2018
Cash in hand	-	-
Bank Balances	-	-
TOTAL	\$ -	\$ -

NOTE D

Prepaid expenses and other current assets

(in USD Dollars)

At March 31:	2019	2018
Staff advances	-	-
Prepayments	-	-
Others	-	-
TOTAL	\$ -	\$ -

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, 2018	Additions/ (adjustments)	Balance as at March 31, 2019	Accumulated Depreciation upto March 31, 2018	Depreciated for the year	Accumulated Depreciation upto March 31, 2019	Net carrying amount March 31, 2019
Furniture, fixtures and improvements	5	-	-	-	-	-	-	-
Computer and accessories	5	-	-	-	-	-	-	-
Office equipment	5	-	-	-	-	-	-	-
Motor Vehicle	5	-	-	-	-	-	-	-
Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTE F - INTANGIBLE ASSETS

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, 2018	Additions/ (adjustments)	Balance as at March 31, 2019	Accumulated amortization upto March 31, 2018	Amortized for the year	Accumulated Amortization upto March 31, 2019	Net carrying amount March 31, 2019
Capitalized software	5	-	-	-	-	-	-	-
Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Mentor Minds Solutions and Services Inc
Notes to Financial Statements

NOTE G

Other accrued expenses and payable

(in USD Dollars)

At March 31:	2019	2018
Salary payable	-	-
Audit fee payable	-	-
Tax payable	-	-
Other payable	-	-
TOTAL	\$ -	\$ -

NOTE H

Related party transactions

(in USD Dollars)

At March 31:

Parent Company

<i>Transactions with</i>	<i>Nature</i>	2019	2018
8K Miles Software Services Limited		-	-
<i>Due from / (To)</i>			
8K Miles Software Services Limited		-	-

Key Management Personnel

<i>Transactions with</i>	<i>Nature</i>	2019	2018
Mr. Venkatachari Suresh, CEO		-	-
<i>Due from / (To)</i>			
Mr. Venkatachari Suresh, CEO		-	-

Associate Companies

<i>Due from Associate Companies</i>	<i>Nature</i>	2019	2018
8K Miles Software Services Inc		5,983,040	5,983,040
8K Miles Media Group Inc		-	-
Total		\$ 5,983,040	\$ 5,983,040

NOTE I

Selling, General and Administrative expenses

(in USD Dollars)

At March 31:	2019	2018
Rent, Rates and other operational	-	-
Sales and Marketing	-	-
Cloud hosting, communication	-	-
Research and Development	-	-
Traveling and Logistics	-	-
Business Promotion and related	-	-
Professional and consultancy	-	-
Immigration	-	-
Audit fee	-	-
Other expense	-	-
TOTAL	\$ -	\$ -

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

Mentor Minds Solutions and Services Inc
Notes to Financial Statements

NOTE J

Other accrued expenses and payable

(in USD Dollars)

At March 31:	2019	2018
Current Tax:		
In respect of the current year	-	-
Adjustments in respect of prior years	-	-
Deferred Tax		
In respect of the current year	-	-
Total income tax expense recognised in statement of profit and loss	\$ -	\$ -

Reconciliation of Income Tax

(in USD Dollars)

At March 31:	2019	2018
Profit Before Tax	-	888
Enacted income tax rate	0.00%	0.00%
Computed expected tax expense	\$ -	\$ -
Adjustments:		
Income exempted	-	-
Effect of Deferred tax reversal during tax holiday period	-	-
Others	-	-
Total Income tax expense recognised in the statement of earnings	\$ -	\$ -
Effective Tax Rate	0.00%	0.00%

Income tax liabilities

(in USD Dollars)

At March 31:	2019	2018
Income tax provision for the year		
Less: Paid and deducted at source for the year	-	-
Less : Provisions made in prior years	-	-
Balance payable	\$ -	\$ -