

**B2B SOFTECH INC.**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2021**

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**FOR THE YEAR ENDED MARCH 31, 2021**

**CONTENTS**

	<b><u>Page</u></b>
<b>Accountants' Audit Report</b>	<b>1</b>
<b>Financial Statements:</b>	
Balance Sheet	2
Statement of Income	3
Statement of Stockholders' Equity	4
Statement of Cash Flows	5
Notes to Financial Statements	6-7
<b>Accountants' Audit Report on Supplemental Information</b>	<b>8</b>
<b>Supplementary Information:</b>	
Schedule of Operating Expenses	9

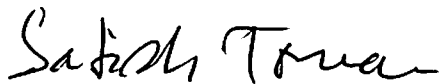
KUMAR INCOME TAX SERVICE  
18118 PARTHENIA STREET  
NORTHRIDGE, CA 91325  
TEL: 818-349-9300

Board of Directors  
B2B Softech Inc.  
11407 Wistful Vista Way  
Porter Ranch, CA 91326.

We have audited the accompanying balance sheet of B2B Softech Inc. as of March 31, 2021 and the related statements of operations, stockholders' equity and cash flows for the year ended March 31, 2021. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the financial position of B2B Softech Inc. as of March 31, 2021 and the results of its operations and its cash flows for the year ended March 31, 2021 in conformity with generally accepted accounting principles.



SATISH TOMAR  
KUMAR INCOME TAX SERVICES  
Northridge, California  
April 02, 2021

18118 Parthenia Street, Northridge, California 91325  
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**B2B SOFTECH, INC.**

**BALANCE SHEET – MARCH 31, 2021**

**ASSETS**

**Current Assets:**

Cash	\$ 87,136.29
Accounts receivable	<u>00,000</u>
Total current assets	\$87,136.29

Property and Equipment, net of Accumulated depreciation and amortization	<u>0,000</u>
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<b>Total assets</b>	<b><u>\$87,136.29</u></b>
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**Liabilities and Stockholders' Equity**

**Stockholders Equity:**

Common stock: \$1.00 par value, 1,000,000 shares authorized, 72,000 shares issued and outstanding	72,000.00
Net Income	3638.10
Retained Earnings	<u>11,498.19</u>
Total stockholders' equity	<u>\$87,136.29</u>

<b>Total Liabilities and stockholder's equity</b>	<b><u>\$87,136.29</u></b>
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**B2B SOFTECH, INC.**  
**STATEMENT OF INCOME**  
**YEAR ENDED MARCH 31, 2021**

	<u>Amount</u>	<u>Percent</u>
<b>Net Revenues</b>	\$455,789.	100.00%
<b>Gross Profit</b>	\$455,789	100.00%
<b>Operating Expenses</b>	\$452,151	<u>99.20%</u>
<b>Net Income</b>	<u>\$ 3638</u>	<u>0.80%</u>

**B2B SOFTECH, INC.****STATEMENT OF STOCKHOLDERS' EQUITY****YEAR ENDED MARCH 31, 2021**

Balance at April 1, 2020	\$83,498
Net Income for the year ended March 31,2021	<u>\$3638</u>
Balance at March 31, 2021	<u>\$87,136</u>

**B2B SOFTECH, INC.****STATEMENT OF CASH FLOWS****YEAR ENDED MARCH 31, 2021****INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS**

<b>Cash flow provided by (used for) operating activities:</b>		
Net Income		\$ 3,638
<b>Adjustments to reconcile net income to net cash</b>		
<b>Provided by (used for) operating activities -</b>		
Depreciation and amortization	\$ 0,000	
<b>Changes in assets and liabilities:</b>		
<b>(Increase) decrease in assets:</b>		
Accounts receivable	000	
<b>Increase (decrease) in liabilities –</b>		
Accounts payable	<u>0</u>	
Total adjustments		<u>0,000</u>
Net cash provided from operating activities		\$3,638
<b>Cash and Cash equivalents, beginning of period</b>		<u>\$83,498</u>
<b>Cash and Cash equivalents, end of period</b>		<u>\$ 87,136</u>

**B2B SOFTECH, INC**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED MARCH 31, 2021**

**(1) Summary of Significant Accounting Policies:**

**General:**

B2B Softech, Inc (the “Company”) was incorporated under the laws of state of California on June 19, 2000.

The company is a 100% owned subsidiary of B2B Software Technologies Ltd, a company in India.

**Business Activity:**

The company designs, develops, markets, and exports proprietary software products to customers worldwide. The Company also provides training and consulting services in exchange for fees from customers. The Company also imports hardware and other products for sale.

**Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Fair Value:**

Unless otherwise indicated, the fair values of all reported assets and liabilities which represent financial instruments, none of which are held for trading purposes, approximate carry values of such amounts.

**Cash Equivalents:**

For purposes of the statement of cash flows, cash equivalents include all highly liquid debt instruments with original maturities of three months or less which are not securing any corporate obligations.



**B2B SOFTECH, INC****NOTES TO FINANCIAL STATEMENTS****YEAR ENDED MARCH 31,2021****(2) Major Customers:**

During the year ended March 31, 2021, one customer accounted for 100% of the total sales of \$455,789; and one customer owed approximately \$00,000 as of March 31, 0000.

**(3) Property and Equipment:**

A summary is as follows:

Office Equipment	\$42,749
Furniture and fixtures	5,902
Software	1,956
Capitalized costs of new product line	<u>30,000</u>
	80,607
Less accumulated depreciation and amortization	<u>80,607</u>
	<u>\$ 0,000</u>

Depreciation and amortization expense related to property and equipment is \$000 for the year ended March 31, 2021

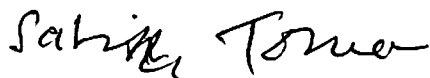
**(4) Stockholders' equity:**

The Company is authorized to issue 1,000,000 shares with a par value of \$1.00. The company has 72,000 shares issued to B2B Software Technologies Ltd. (the parent company in India).

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Board of Directors  
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11407 Wistful Vista Way  
Porter Ranch, CA 91326.

The supplemental information for the year ended March 31, 0000, continued on page 9 is presented only for supplementary analysis purposes and is the representation of the Board of Directors and management of B2B Softech Inc. Such information has been subjected to the generally accepted accounting principles applied in the audit of the basic financial statements, and we are not aware of any material modification that should be made to the supplemental information in order for it to be in conformity with accounting principles generally accepted in the United States of America.



SATISH TOMAR  
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Northridge, California  
April 03, 2021

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Telephone 818-349-9300

**B2B SOFTECH INC.**

**SCHEDULE OF  
OPERATING EXPENSES**

**FOR THE YEAR ENDED MARCH 31, 2021**

	<u>Amount</u>	<u>Percent</u>
<b>General and administrative:</b>		
Salaries and Payroll Taxes	410,151	90.71
Bank Charges	00	0.00
Depreciation	00	0.00
Health / General Insurance	40,376	8.93
Legal & Accounting	00	0.00
Taxes	1628	0.36
Telephone	00	0.00
	<hr/>	<hr/>
	<u>\$452,155</u>	<u>100.00%</u>

**B2B SOFTECH INC**  
**Profit & Loss**  
April 2020 through March 2021

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	Apr '20 - Mar 21
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Consulting IT & Business	455,789.05
<b>Total Income</b>	455,789.05
<b>Gross Profit</b>	455,789.05
<b>Expense</b>	
Federal Tax	42.00
Franchise Tax	1,628.00
Health Insurance	40,376.00
Payroll Expenses	410,104.95
<b>Total Expense</b>	452,150.95
<b>Net Ordinary Income</b>	3,638.10
<b>Net Income</b>	<u>3,638.10</u>

*Ram Neman*  
4.2.21

**B2B SOFTECH INC****Balance Sheet**

As of March 31, 2021

	Mar 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Wells Fargo Checking	87,136.29
<b>Total Checking/Savings</b>	<u>87,136.29</u>
<b>Total Current Assets</b>	87,136.29
<b>Fixed Assets</b>	
Accum. Dep. Furn. & Fixtures	-5,902.68
Accum. Dep. Software	-1,955.95
Accum. Dep. S/W Cap. Mktg	-30,000.00
Accumu. Dep. Off Equipment	-42,748.28
Furniture and Fix. Org.Val	5,902.68
Off. Equipment Org.Value	42,748.28
S/W Capitalized/Mktg	30,000.00
Software	1,955.95
<b>Total Fixed Assets</b>	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><u>87,136.29</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Opening Balance Equity	72,000.00
Retained Earnings	11,498.19
Net Income	3,638.10
<b>Total Equity</b>	<u>87,136.29</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>87,136.29</u></u>

*Ram Muevi*  
4.2.21

**B2B SOFTECH INC**  
**Trial Balance**  
**As of March 31, 2021**

	Mar 31, 21	
	Debit	Credit
Wells Fargo Checking	87,136.29	
Client Receivables Module	0.00	
Undeposited Funds	0.00	
Accum. Dep. Furn. & Fixtures		5,902.68
Accum. Dep. Software		1,955.95
Accum. Dep. S/W Cap. Mktg		30,000.00
Accumu. Dep. Off Equipment		42,748.28
Furniture and Fix. Org. Val	5,902.68	
Off. Equipment Org. Value	42,748.28	
S/W Capitalized/Mktg	30,000.00	
Software	1,955.95	
Accounts Payable	0.00	
Opening Balance Equity		72,000.00
Retained Earnings		11,498.19
Consulting IT & Business		455,789.05
Federal Tax	42.00	
Franchise Tax	1,628.00	
Health Insurance	40,376.00	
Payroll Expenses	410,104.95	
<b>TOTAL</b>	<b>619,894.15</b>	<b>619,894.15</b>

*Ran Newar*  
4.2.21

**B2B SOFTECH INC**  
**Profit & Loss**  
January through March 2021

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	Jan - Mar 21
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Consulting IT & Business	119,545.47
<b>Total Income</b>	119,545.47
<b>Gross Profit</b>	119,545.47
<b>Expense</b>	
Franchise Tax	800.00
Health Insurance	8,703.00
Payroll Expenses	110,333.85
<b>Total Expense</b>	119,836.85
<b>Net Ordinary Income</b>	-291.38
<b>Net Income</b>	-291.38

*Ran, Umar<sup>o</sup>*  
*.4.2.21*

**B2B SOFTECH INC**  
**Profit & Loss**  
**January through March 2020**

	<u>Jan - Mar 20</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Consulting IT & Business	112,910.33
Jet Reports	0.00
Nav Consulting	0.00
Nav Dimension Manager	0.00
<b>Total Income</b>	<u>112,910.33</u>
<b>Gross Profit</b>	112,910.33
<b>Expense</b>	
Bank Service Charges	1,303.85
Franchise Tax	800.00
Health Insurance	5,625.00
Payroll Expenses	101,978.80
<b>Total Expense</b>	<u>109,707.65</u>
<b>Net Ordinary Income</b>	3,202.68
<b>Net Income</b>	<u>3,202.68</u>

*Ross Klein*  
4.2.21



**B2B SOFTECH INC**

**Balance Sheet**

**As of March 31, 2020**

	<u>Mar 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Wells Fargo Checking	83,498.19
<b>Total Checking/Savings</b>	<u>83,498.19</u>
<b>Total Current Assets</b>	83,498.19
<b>Fixed Assets</b>	
Accum. Dep. Furn. & Fixtures	-5,902.68
Accum. Dep. Software	-1,955.95
Accum. Dep. S/W Cap. Mktg	-30,000.00
Accumu. Dep. Off Equipment	-42,748.28
Furniture and Fix. Org.Val	5,902.68
Off. Equipment Org.Value	42,748.28
S/W Capitalized/Mktg	30,000.00
Software	1,955.95
<b>Total Fixed Assets</b>	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><u>83,498.19</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Opening Balance Equity	72,000.00
Retained Earnings	1,917.08
Net Income	9,581.11
<b>Total Equity</b>	<u>83,498.19</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>83,498.19</u></u>

*Ram Kumar*  
4-2-21