

INTERNATIONAL EXPRESSIONS INC

FINANCIAL STATEMENTS

March 31, 2015

RAM ASSOCIATES, CPAS

3240 East State Street Ext.

Hamilton, NJ 08619

Tel: 609 631 9552 / 609 631 9553

Fax: 609 587 8384

email: pkram@ramassociates.us

INTERNATIONAL EXPRESSIONS INC

Table of contents

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1
Financial statements	
Balance Sheet as of March 31, 2015.....	2
Statement of Income For The Year Ended March 31, 2015.....	3
Statement of Changes in Stockholders' Equity For The Year Ended March 31, 2015.....	4
Statement of Cash Flows For the year ended March 31,2015.....	5
Notes to Financial Statements	6



CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors and Stockholders
International Expressions Inc.
Delaware.

We have audited the accompanying balance sheet of International Expressions Inc. as of March 31, 2015 and the related statements of income, retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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 audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of International Expressions Inc. as of March 31, 2015 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.

RAM ASSOCIATES
Hamilton, NJ

May 17, 2015

INTERNATIONAL EXPRESSIONS INC

Balance Sheet

March 31, 2015

USD

ASSETS

Current Assets

Cash	\$	6,71,705
Accounts receivable	\$	68,39,768
Other current assets	\$	1,24,06,149

Total Current Assets	\$	1,99,17,622
-----------------------------	-----------	--------------------

Fixed assets, net	\$	6,19,130
-------------------	----	----------

Intangible asset	\$	35,83,950
------------------	----	-----------

Capital Work in Progress	\$	-
--------------------------	----	---

Intangible asset under development	\$	58,92,100
------------------------------------	----	-----------

Long term loans and advances	\$	1,86,77,275
------------------------------	----	-------------

Total Assets	\$	4,86,90,077
---------------------	-----------	--------------------

LIABILITIES AND STOCKHOLDER'S EQUITY

Current Liabilities :

Account Payables	\$	8,69,611
------------------	----	----------

Other Current Liabilites	\$	21,63,522
--------------------------	----	-----------

Total Current Liabilities	\$	30,33,133
----------------------------------	-----------	------------------

Stockholder's Equity


Common stock, no par value, 1,500 authorized shares, issued and outstanding	\$	20,000
--	----	--------

Additional paid-in capital	\$	2,01,67,000
----------------------------	----	-------------

Retained earnings	\$	2,54,69,944
-------------------	----	-------------

Total Stockholder's Equity	\$	4,56,56,944
-----------------------------------	-----------	--------------------

Total Liabilities and Stockholder's Equity	\$	4,86,90,077
---	-----------	--------------------



RHM ASSOCIATES
3240 EAST STATE STREET EXT
HAMILTON, NJ 08619

INTERNATIONAL EXPRESSIONS INC

Statement of Income

For the Year Ended March 31, 2015

	USD
Revenues	\$ 1,02,68,464
Cost of revenue	\$ 41,77,257
Gross profit	\$ 60,91,207
Operating expenses	
General and administration expenses	\$ 7,64,394
Income before depreciation, amortization and income taxes	\$ 53,26,813
Depreciation & Amortization expenses	\$ 19,54,775
Income before provision for Income taxes	\$ 33,72,038
Income tax	\$ 13,50,443
Net income	\$ 20,21,595


HAM ASSOCIATES
3240 EAST STATE STREET EXT
HAMILTON, NJ 08619


- See accompanying notes to financial statements-

INTERNATIONAL EXPRESSIONS INC

Statement of Changes in Stockholder's Equity

For the Year Ended March 31, 2015

	Common stock		Additional paid-in capital	Retained earnings	Total stockholders' equity
	Number of shares	Amount USD			
Balance at March 31, 2014	1500	\$ 20,000	\$ 2,01,67,000	\$ 2,45,69,543	\$ 4,47,56,543
Net income				\$ 20,21,595	\$ 20,21,595
Additional paid-in capital				-	-
Amount transferred to retained earnings				(11,21,195)	\$ (11,21,195)
Balance at March 31, 2015	1,500	\$ 20,000	\$ 2,01,67,000	\$ 2,54,69,944	\$ 4,56,56,944

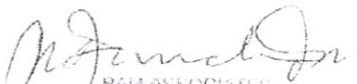

 RKM ASSOCIATES
 3240 EAST STATE STREET EXT
 HAMILTON, NJ 08619

- See accompanying notes to financial statements-

INTERNATIONAL EXPRESSIONS INC

Statement of Cash Flows
For the Year Ended March 31, 2015

	USD
Cash flows from operating activities	
Net income	\$ 33,72,038
Adjustments to reconcile net income to net cash	
Used by operating activities:	
Depreciation & Amortization expenses	\$ 19,54,775
Changes in assets and liabilities:	
(Increase)/decrease in:	
Accounts receivable	\$ 12,10,007
Other assets	\$ 45,55,142
Increase/(decrease) in:	
Other current liabilities	\$ (54,60,515)
Accounts payable and accrued expenses	\$ 7,08,655
Net cash used for operating activities	<u>\$ 63,40,101</u>
Cash flows from Investing activities	
Purchase of equipment	\$ 7,43,975
Decrease/Increase in Product development	\$ (58,92,100)
Decrease/Increase in Intangible asset	\$ (6,36,579)
Decrease/Increase in Capital work in progress	\$ 6,36,579
Net cash used for Investing activities	<u>\$ (51,48,126)</u>
Cash flows from financing activities	
(Decrease)/Increase in Reserves	\$ (11,21,195)
Increase in additional paid-in capital	\$ -
Net cash provided by financing activities	<u>\$ (11,21,195)</u>
Net increase in cash	\$ 70,781
Cash at the beginning of the year	\$ 6,00,924
Cash at the end of the year	<u><u>\$ 6,71,705</u></u>


 RAJIV MEHTA
 3240 EAST STATE STREET, SUITE 100
 HAMILTON, NJ 08619

General and administration expenses

Particulars	Amount in \$
Salaries and wages	\$ 1,63,937
Power & Fuel	\$ 28,200
Rent	\$ 1,04,400
Telephone, Postage and Others	\$ 18,960
Business Promotion Expenses	\$ 1,74,329
Travelling and Conveyance	\$ 32,400
Office Maintenance	\$ 14,400
Printing & Stationery Expenses	\$ 8,700
Consultancy Charges & Commission	\$ 45,600
Sales and Marketing Expenses	\$ 1,53,600
Books and Subscriptions	\$ 4,440
Other Administrative Expenses	\$ 8,128
Bank Charges	\$ 7,300
Total	\$ 7,64,394

International Expressions Inc.

Notes to Financial Statements

For the year ended March 31, 2015

1. Nature of Business

International Expressions Inc is into e-marketing industry. They provide a wide range of eMarketing products and services that enable advertisers, agencies and publishers to cost-effectively reach, recruit, and retain consumers online. International Expressions Inc. achieves high performance by providing marketers with the most cost-effective methods that consistently produce measurable results. International Expressions Inc. is a corporation registered on 10th November, 2005 in the State of Delaware.

2. Summary of Significant Accounting Policies

a) Accounting Policies

These financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP); consequently, revenue is recognized when services are rendered and expenses reflected when costs are incurred.

b) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and use assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are often based on judgments, probabilities and assumptions that management believes are reasonable but that are inherently uncertain and unpredictable. As a result, actual result could differ from those estimates.

Management periodically evaluates estimates used in the preparation of the financial statements for continued reasonableness. Appropriate adjustment, if any, to the estimates used are made prospectively based on such periodic evaluations.

International Expressions Inc.

Notes to Financial Statements

For the year ended March 31, 2015

c) Accounts Receivables

International Expressions, Inc determines the allowance for doubtful accounts based on assessed customers' ability to pay, historically write-off experience, and economic trends. Such allowance for doubtful accounts is the company's best estimate of the amount of probable credit losses in the company's existing accounts receivable.

d) Revenue Recognition

The Company recognizes revenue on time-and-materials contracts as the services are performed for clients. Revenues on fixed-price contracts are recognized using the percentage of completion method. Percentage of completion is determined by relating the actual cost of work performed to date to the estimated total cost for each contract. If the estimate indicates a loss on a particular contract, a provision is made for the entire estimated loss without reference to the percentage of completion.

3. Property and Equipment

Property and equipment is stated at cost. The Company provides for depreciation of property and equipment using the straight-line method over the estimated useful lives of the related assets for 3- 8 years.

At March 31, 2015 the property and equipment consisted of the following:

Particulars	Amount in USD
Computers Equipment's	5,951,626
Furniture and Fixtures	70,022
Intangible assets	5,157,254
Less : Accumulated Depreciation	7,710,372
Net Assets	3,468,530

The company charges repairs and maintenance costs that do not extend the lives of the assets to expenses as incurred.

International Expressions Inc.

Notes to Financial Statements

For the year ended March 31, 2015

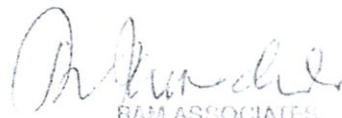
4. Commitments

The company leases office space in Delaware under non-cancelable operating lease agreement. The following is a schedule of future minimum lease payments required under the lease:

Particulars	Amount in USD
March 31, 2016	\$ 104,400
Total	\$ 104,400

5. Others

Previous year figures have been regrouped or reclassified wherever necessary.


R.M. ASSOCIATES
3240 EAST STATE STREET EXT
HAMILTON, NJ 08619