

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2018

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File No. 000-55000

EARTH SCIENCE TECH CORPORATION

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

80-0961484

(I.R.S. Employer
Identification No.)

8000 NW 31st Street, Unit 19

Doral, FL 33122, USA

(Address of principal executive offices, zip code)

(305) 615-2118

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year,
if changed since last report)

Indicate by check mark whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (check one):

Large accelerated filer Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Emerging Growth Company

Indicate by check mark whether the registrant is a shell company (as defined in Exchange Act Rule 12b-2 of the Exchange Act):

Yes No

**APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:**

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

The number of shares of Common Stock, \$0.001 par value, outstanding on June 30, 2018 was 47,942,475.

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PART I — FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

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EARTH SCIENCE TECH, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	September 30, 2018	March 31, 2018
ASSETS		
Current Assets:		
Cash	\$ 190,538	\$ 72,038
Accounts Receivable(net allowance of \$111,301 and \$111,301 respectively)	\$ 96,736	\$ 69,050
Prepaid expenses and other current assets	279,997	6,033
Inventory	78,403	134,784
Total current assets	645,674	281,905
Property and equipment, net	15,746	18,490
Other Assets:		
Patent, net	36,537	38,740
Deposits	6,191	6,191
Total other assets	42,728	44,931
Total Assets	\$ 704,148	\$ 345,326
LIABILITIES AND STOCKHOLDERS'S EQUITY		
Current Liabilities:		
Accounts payable	\$ 240,989	\$ 80,439
Accrued expenses	\$ 63,405	\$ 93,987
Accrued settlement	231,323	231,323
Notes payable - related parties	59,558	59,558
Total current liabilities	595,275	465,307
Total liabilities	595,275	465,307
Commitments and contingencies		
Stockholders' (Deficit) Equity:		
Convertible preferred stock with liquidation preference, par value of \$0.001 pre share, 10,000,000 shares authorized: 5,200,000 issued and outstanding	5,200	5,200
Common stock, par value \$0.001 per share, 75,000,000 shares authorized; 50,118,233 and 46,150,207 shares issued and outstanding as of September 30, 2018 and March 31, 2018 respectively	50,119	46,150
Additional paid-in capital	26,680,354	25,326,876
Accumulated deficit	(26,626,800)	(25,498,207)
Total stockholders' (Deficit)Equity	108,873	(119,981)
Total Liabilities and Stockholders' (Deficit) Equity	\$ 704,148	\$ 345,326

EARTH SCIENCE TECH, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the three Months Ended September 30, 2018	For the three Months Ended September 30, 2017	For the six Months Ended September 30, 2018	For the six Months Ended September 30, 2017
Revenue	\$ 201,324	\$ 89,237	\$ 368,215	\$ 190,512
Cost of revenues	109,117	49,006	216,599	93,628
Gross Profit	<u>92,207</u>	<u>40,231</u>	<u>151,616</u>	<u>96,884</u>
Operating Expenses:				
Compensation - officers	58,087	28,000	115,529	50,500
Officer Compensation Stock	154,350	27,000	252,350	67,000
Employee Compensation Stock	-	-	20,182	-
Marketing	94,644	40,597	123,911	80,546
General and administrative	127,109	163,036	298,544	414,913
Donations	-	-	-	-
Loss on disposal of assets	-	-	-	-
Professional fees	16,278	30,086	26,254	68,934
Bad Debt Expense	-	-	-	-
Cost of legal proceedings	145,553	-	271,547	4,295
Research and development	104,265	-	169,510	-
Total operating expenses	<u>700,286</u>	<u>288,719</u>	<u>1,277,827</u>	<u>686,188</u>
Loss from operations	<u>(608,079)</u>	<u>(248,488)</u>	<u>(1,126,211)</u>	<u>(589,304)</u>
Other Income (Expenses)				
Interest expense	(1,191)	-	(2,382)	-
Interest income	-	-	-	-
Total other income (expenses)	<u>(1,191)</u>	<u>-</u>	<u>(2,382)</u>	<u>-</u>
Net loss before income taxes	(609,270)	(248,488)	(1,128,593)	(589,304)
Income taxes	-	-	-	-
Net loss	<u>\$ (609,270)</u>	<u>\$ (248,488)</u>	<u>\$ (1,128,593)</u>	<u>\$ (589,304)</u>

EARTH SCIENCE TECH. INC, AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' (DEFICIT) EQUITY
FOR THREE MONTHS ENDED SEPTEMBER 30, 2018

Description	Common Stock		Preferred Stock		Additional Paid-in Capital	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount			
Balance-March 31, 2017	42,287,499	42,287	5,200,000	5,200	23,746,430	(23,784,568)	9,349
Common stock issued for cash	3,096,698	3,097			962,895		965,992
Common stock issued for services	533,010	533			447,009		447,542
Common stock issued for officer compensation	233,000	233			170,542		170,775
Common stock returned to company							
Net Loss						(1,713,639)	(1,713,639)
Balance March 31, 2018	<u>46,150,207</u>	<u>46,150</u>	<u>5,200,000</u>	<u>5,200</u>	<u>25,326,876</u>	<u>(25,498,207)</u>	<u>(119,981)</u>
Common stock issued for cash	1,604,168	1,604			441,446		443,050
Common stock issued for services	40,000	40			29,060		29,100
Common stock issued for officer compensation	122,500	123			97,877		98,000
Common stock issued for employee compensation	25,600	26			20,157		20,183
Common stock returned to company							
Net Loss						(519,323)	(519,323)
Balance June 30, 2018	<u>47,942,475</u>	<u>\$ 47,943</u>	<u>\$ 5,200,000</u>	<u>\$ 5,200</u>	<u>\$ 25,915,416</u>	<u>\$ (26,017,530)</u>	<u>(48,971)</u>
Common stock issued for cash	2,033,258	2,033			595,911		597,944
Common stock issued for services	20,000	20			14,800		14,820
Common stock issued for officer compensation	122,500	123			154,227		154,350
Common stock returned to company							-
Net Loss						(609,270)	(609,270)
Balance September 30, 2018	50,118,233	\$ 50,119	5,200,000	\$ 5,200	\$ 26,680,354	\$ (26,626,800)	108,873

EARTH SCIENCE TECH, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Six Months Ended September 30, 2018	For the Six Months Ended September 30, 2017
Cash Flow From Operating Activities:		
Net loss	(1,128,593)	(589,304)
Adjustments to reconcile net loss to net cash from operating activities:		
Stock-based compensation	272,533	67,000
Stock issued for services	43,920	195,560
Depreciation and amortization	5,339	2,007
Changes in operating assets and liabilities:		
Increase/Decrease in deposits	-	-
Increase/Decrease in prepaid expenses and other current assets	(343,556)	(70,874)
Decrease/Increase in inventory	56,381	(43,232)
Increase in other assets		
Increase in accrued settlement	-	-
Increase in accounts payable	171,875	(32,680)
Net Cash Used in Operating Activities	(922,101)	(471,523)
Investing Activities:		
Purchases of property and equipment	(393)	1,101
Patent expenditures	-	-
Net Cash Used in Investing Activities	(393)	1,101
Financing Activities:		
Proceeds from issuance of common stock	1,040,994	390,876
Proceeds from notes payable- related party	-	-
Repayment of advances from related party	-	-
Net Cash Provided by Financing Activities	1,040,994	390,876
Net Decrease in Cash	118,500	(79,546)
Cash - Beginning of year	72,038	192,942
Cash - End of year	190,538	113,396

Notes to Financials
For
Earth Science Tech Corporation
For the Period Ending
September 30, 2018

Note 1 — Organization and Nature of Operations

Earth Science Tech, Inc. (“ETST” or the “Company”) was incorporated under the laws of the State of Nevada on April 23, 2010. ETST is a unique biotechnology company focused on cutting edge nutraceuticals and Bioceticals designed to excel in industries such as health, wellness, nutrition, supplement, cosmetic and alternative medicine to improve illnesses and the quality of life for consumers worldwide. ETST is currently focused on delivering nutritional and dietary supplements that help with treating symptoms such as: chronic pain, joint pain, inflammation, seizures, high blood pressure, memory loss, depression, weight management, nausea and aging. ETSC products include vitamins, minerals, herbs, botanicals, personal care products, homeopathies, functional foods, and other products. These products are marketed in various formulations and delivery forms including capsules, tablets, soft gels, chewables, liquids, creams, sprays, powders, and whole herbs. During 2015, ETST entered into a license and distribution agreement to provide its Cannabidiol oil to retailers in the vaping industry.

Note 2 — Summary of Significant Accounting Policies

Basis of presentation

The Company’s accounting policies used in the presentation of the accompanying consolidated financial statements conform to accounting principles generally accepted in the United States of America (“US GAAP”) and have been consistently applied.

Principles of consolidation

The accompanying consolidated financial statements include all of the accounts of the Company and its wholly-owned subsidiaries. The subsidiaries include Earth Science Tech Inc, Nutrition Empire Co. Ltd., Earth Science Vapor, Earth Science Pharmaceutical Inc., Kannabidioid Inc.

All intercompany balances and transactions have been eliminated on consolidation.

Use of estimates and assumptions

The preparation of the condensed consolidated financial statements in conformity with accounting principles generally accepted in the United States of America 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 periods.

The Company’s significant estimates and assumptions include the fair value of financial instruments; the accrual of the legal settlement, the carrying value recoverability and impairment, if any, of long-lived assets, including the estimated useful lives of fixed assets; the valuation allowance of deferred tax assets; stock based compensation, the valuation of the inventory reserves and the assumption that the Company will continue as a going concern. Those significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to those estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

Management regularly reviews its estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such reviews, and if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates.

Carrying value, recoverability and impairment of long-lived assets

The Company follows Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 360 to evaluate its long-lived assets. The Company’s long-lived assets, which include property and equipment and a patent are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

The Company assesses the recoverability of its long-lived assets by comparing the projected undiscounted net cash flows associated with the related long-lived asset or group of long-lived assets over their remaining estimated useful lives against their respective carrying amounts. Impairment, if any, is based on the excess of the carrying amount over the fair value of those assets. Fair value is generally determined using the asset’s expected future discounted cash flows or market value, if readily determinable. If long-lived assets are determined to be recoverable, but the newly determined remaining estimated useful lives are shorter than originally estimated, the net book values of the long-lived assets are depreciated over the newly determined remaining estimated useful lives.

Carrying value, recoverability and impairment of long-lived assets

The Company considers the following to be some examples of important indicators that may trigger an impairment review: (i) significant under-performance or losses of assets relative to expected historical or projected future operating results; (ii) significant changes in the manner or use of assets or in the Company's overall strategy with respect to the manner or use of the acquired assets or changes in the Company's overall business strategy; (iii) significant negative industry or economic trends; (iv) increased competitive pressures; (v) a significant decline in the Company's stock price for a sustained period of time; and (vi) regulatory changes. The Company evaluates assets for potential impairment indicators at least annually and more frequently upon the occurrence of such events. Impairment of changes, if any, are included in operating expenses.

Cash and cash equivalents

The Company considers all highly liquid investments with a maturity of three months or less to be cash and cash equivalents.

Related parties

The Company follows ASC 850 for the identification of related parties and disclosure of related party transactions.

Pursuant to this ASC related parties include a) affiliates of the Company; b) entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of Section 825-10-15, to be accounted for by the equity method by the investing entity; c) trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management; d) principal owners of the Company; e) management of the Company; f) other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests; and g) other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

Commitments and contingencies

The Company follows ASC 450 to account for contingencies. Certain conditions may exist as of the date the consolidated financial statements are issued, which may result in a loss to the Company but which will only be resolved when one or more future events occur or fail to occur. This may result in contingent liabilities that are required to be accrued or disclosed in the financial statements. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or unasserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company's consolidated financial statements. If the assessment indicates that a potential material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed. Management does not believe, based upon information available at this time, that these matters will have a material adverse effect on the Company's consolidated financial position, results of operations or cash flows. However, there is no assurance that such matters will not materially and adversely affect the Company's business, financial position, and results of operations or cash flows.

Revenue recognition

The Company follows ASC 606 for revenue recognition. The Company recognizes revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable, and (iv) collectability is reasonably assured.

The Company derives its revenues from sales contracts with its customer with revenues being generated upon rendering of products. Persuasive evidence of an arrangement is demonstrated via invoice; products are considered provided when the product is delivered to the customers; and the sales price to the customer is fixed upon acceptance of the purchase order and there is no separate sales rebate, discount, or v

Inventories

Inventories consist of various types of nutraceuticals and bioceuticals at the Company's retail store and main office. Inventories are stated at the lower of cost or market using the first in, first out (FIFO) method. A reserve is established if necessary to reduce excess or obsolete inventories to their net realizable value.

Cost of Sales

Components of costs of sales include product costs, shipping costs to customers and any inventory adjustments.

Shipping and Handling Costs

The Company includes shipping and handling fees billed to customers as revenues and shipping and handling costs for shipments to customers as cost of revenues.

Research and development

Research and development costs are expensed as incurred. The Company's research and development expenses relate to its engineering activities, which consist of the design and development of new products for specific customers, as well as the design and engineering of new or redesigned products for the industry in general.

Net loss per common share

The Company follows ASC 260 to account for earnings per share. Basic earnings per common share calculations are determined by dividing net results from operations by the weighted average number of shares of common stock outstanding during the year. Diluted loss per common share calculations are determined by dividing net results from operations by the weighted average number of common shares and dilutive common share equivalents outstanding. During periods when common stock equivalents, if any, are anti-dilutive they are not considered in the computation.

As of September 30, 2018 the Company has no warrants that are anti-dilutive and not included in the calculation of diluted loss per share.

Cash flows reporting

The Company follows ASC 230 to report cash flows. This standard classifies cash receipts and payments according to whether they stem from operating, investing, or financing activities and provides definitions of each category, and uses the indirect or reconciliation method ("Indirect method") as defined by this standard to report net cash flow from operating activities by adjusting net income to reconcile it to net cash flow from operating activities by removing the effects of (a) all deferrals of past operating cash receipts and payments and all accruals of expected future operating cash receipts and payments and (b) all items that are included in net income that do not affect operating cash receipts and payments. The Company reports separately information about investing and financing activities not resulting in cash receipts or payments in the period pursuant this standard.

Stock based compensation

The Company follows ASC 718 in accounting for its stock based compensation to employees. This standard states that compensation cost is measured at the grant date based on the fair value of the award and is recognized over the service period, which is usually the vesting period. The Company values stock based compensation at the market price of the Company's common stock as of the date in which the obligation for payment of service is incurred.

The Company accounts for transactions in which service are received from non-employees in exchange for equity instruments based on the fair value of the equity instrument exchanged in accordance with ASC 505-50.

Property and equipment

Property and equipment is recorded at cost net of accumulated depreciation. Depreciation is computed using the straight-line method based upon the estimated useful lives of the respective assets as follows:

Leasehold improvements	Shorter of useful life or term of lease
Signage	5 years
Furniture and equipment	5 years
Computer equipment	5 years

The cost of repairs and maintenance is expensed as incurred; major replacements and improvements are capitalized. When assets are retired or disposed of, the cost and accumulated depreciation are removed from accounts and any resulting gains or losses are included in operations.

Note 3 — Going Concern

The accompanying condensed consolidated financial statements have been prepared assuming that the Company will continue as a going concern. At September 30, 2018, the Company had negative working capital, an accumulated deficit of \$ 26,626,800 and was in negotiations to extend the maturity date on notes payable that are in default. These factors raise substantial doubt about the Company's ability to continue as a going concern.

While the Company is attempting to generate sufficient revenues, the Company's cash position may not be sufficient to pay its obligations and support the Company's daily operations. Management intends to raise additional funds by way of a public or private offering. Management believes that the actions presently being taken to further implement its business plan and generate sufficient revenues may provide the opportunity for the Company to continue as a going concern. While the Company believes in the viability of its strategy to generate sufficient revenues and in its ability to raise additional funds, there can be no assurances to that effect. The ability of the Company to continue as a going concern is dependent upon the Company's ability to further implement its business plan and generate sufficient revenues.

The condensed consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

Note 4 - Commitments and Contingencies

Legal Proceedings

Cromongen Biotechnology Corporation vs. Earth Science Tech, Inc. The Company is engaged in a legal controversy in arbitration with a former supplier, Cromogen Biotechnology Corporation ("Cromogen"). The Company claimed that Cromogen did not perform in accordance with its contract to supply high quality hemp oil to the Company on a consistent and timely manner. In accordance with the arbitration clause stipulated by the contract, in the arbitration proceeding, the Company filed a counterclaim and affirmative defenses to Cromogen's claims for damages. The Company also filed a legal action in the courts of Florida against Cromogen, its principals and related companies, wherein fraud is alleged in connection with Cromogen's representations regarding the formulation and quality of the hemp oil supplied. The legal action in the Florida courts has been stayed by court order.

Since then the Company has received a copy of the Final Award (the "Award") from the Arbitration Panel that was rendered June 8, 2018. The Award denied the Company's counterclaims and certain of Cromogen's claims. However, the Award was ultimately in favor of Cromogen on three issues which came in at a total of \$3,994,522.55. This consisted of a sum for breach of contract against the Company in the amount of \$120,265.00, a sum for costs and fees against the Company in the amount of \$111,057.55 and a sum for the claim of tortious interference and conversion against the Company in the amount of \$3,763,200.00 based on alleged lost profits based on the claimed lost contract that would have allegedly resulted in business of \$48 million in revenue for Cromogen. The Award has not been confirmed; and in reviewing it, the Company's counsel found significant problems with the calculations based on Cromogen's own numbers that it believes is will be successful in disputing either pursuant to a motion before the Arbitration Panel or at such time as Cromogen seeks to have the Award confirmed in court. Regardless of the Award, the Company intends to vigorously dispute the confirmation of the Award and although there can be no assurances, is optimistic because of the basis for appeal that its counsel has identified Management has consulted with legal counsel and has recorded an estimated accrual based on the probability of an arbitration award and legal fees against the Company of \$231,323 as of June 30, 2018.

Lease Agreements

On August 14, 2017, the Company entered into an office lease covering its new Doral, Florida headquarters, with landlord Doral Flex. The Lease term is for 37 months commencing on September 1, 2017 and ending on September 30, 2020. The monthly rent, including sales tax is \$1,990, \$2,056 and \$2,124 for the years ending 9/30/2018, 9/30/2019 and 9/30/2020 respectively. A deposit of \$6,191 was tendered to secure the lease. Rent expense for the three months and six months ended September 30, 2018 were \$6,611 and \$13,222 respectively.

Note 5 - Balance Sheet and Income Statement Footnotes

Accounts receivable represent normal trade obligations from customers that are subject to normal trade collection terms, without discounts or rebates. If collection is expected in one year or less they are classified as current assets. If not, they are presented as non-current assets. Notwithstanding, these collections, the Company periodically evaluates the collectability of accounts receivable and considers the need to establish an allowance for doubtful debts based upon historical collection experience and specifically identifiable information about its customers. As of September 30, 2018, the Company had allowances of \$ 111,301. The Company used an allowance of 40% of receivables over 90 days to charge bad debt expense.

Prepaid expenses and other current assets of \$279,997 as of September 30, 2018 mainly represent \$279,075 in prepaid expenses for an accounts payable invoice from Greybeard Holding dated 7/24/18 for inventory but not yet delivered.

Accounts payable are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Accrued expenses of \$63,405 as of September 30, 2018 mainly represent \$21,405 of accrued interest on notes payable and accrued payroll for Michael Aube for \$42,000.

General and administrative expenses were \$127,109 and \$163,036 for the three months ended September 30, 2018 and 2017 respectively and \$298,544 and \$ 414,913 for the six months ended September 30, 2018 and 2017 respectively. For the three months ended September 30, 2018, the majority comprised of consulting fees in the amount of \$53,785 and accounting fees of \$22,400. The remainder of, \$50,924 was for employee compensation, rent, and other expenses. For the six months ended September 30, 2018 the majority comprised of consulting fees of \$108,409 and accounting fees of \$71,800. The remainder of \$118,335 was for employee compensation, rent and other expenses.

Professional fees were \$16,278 and \$26,254 for the three months and six months ended September 30, 2018 respectively. The bulk of these expenses were paid to transfer agent for issuance of stock.

Costs of legal proceedings were \$145,553 and \$271,547 for the three months and six months ended September 30, 2018. Legal expenses were for patent, security exchange and corporate attorney fees.

Research and development were \$104,265 and \$169,510 for the three months and six months ended September 30, 2018. These expenses were for new products and a medical device.

Note 6 - Subsequent Events

On October 16, 2018 the company partners with Group Opmedic for lab results of Hygee medical device. Agreement with Groupe Opmedic Inc. and its Procrea Fertility Laboratories to provide the laboratory services for the detection of sexually transmitted infections (STIs) in women using Hygee™. Woman using Hygee™ can mail the sample to the Procrea Fertility lab for anonymous and discreet testing for STIs.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

The following Management's Discussion and Analysis should be read in conjunction with Earth Science Tech Corporation's financial statements and the related notes thereto. The Management's Discussion and Analysis contains forward-looking statements that involve risks and uncertainties, such as statements of our plans, objectives, expectations and intentions. Any statements that are not statements of historical fact are forward-looking statements. When used, the words "believe," "plan," "intend," "anticipate," "target," "estimate," "expect," and the like, and/or future-tense or conditional constructions ("will," "may," "could," "should," etc.), or similar expressions, identify certain of these forward-looking statements. These forward-looking statements are subject to risks and uncertainties that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements in this Report on Form 10-Q. The Company's actual results and the timing of events could differ materially from those anticipated in these forward-looking statements as a result of several factors. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances occurring after the date of this Report on Form 10-Q.

The following discussion should be read in conjunction with our unaudited consolidated financial statements and related notes and other financial data included elsewhere in this report. See also the notes to our consolidated financial statements and Management's Discussion and Analysis of Financial Condition and Results of Operations contained in our Registration Statement filed on Form 10-12g for the fiscal year ended March 31, 2018.

Critical Accounting Policies and Estimates

The discussion and analysis of the Company's financial condition and results of operations are based upon the Company's condensed financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. In consultation with the Company's Board of Directors, management has identified the following accounting policies that it believes are key to an understanding of its financial statements. These are important accounting policies that require management's most difficult, subjective judgments.

Basis of Presentation

The Company's accounting policies used in the presentation of the accompanying consolidated financial statements conform to accounting principles generally accepted in the United States of America ("US GAAP") and have been consistently applied.

Principles of Consolidation

The accompanying consolidated financial statements include all of the accounts of the Company and its wholly-owned subsidiaries. The subsidiaries include Earth Science Tech Inc, Nutrition Empire Co. Ltd., Earth Science Vapor, Earth Science Pharmaceutical Inc., Kannabidioid Inc. All intercompany balances and transactions have been eliminated on consolidation.

Use of Estimates and Assumptions

The preparation of the condensed consolidated financial statements in conformity with accounting principles generally accepted in the United States of America 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 periods.

The Company's significant estimates and assumptions include the fair value of financial instruments; the accrual of the legal settlement, the carrying value recoverability and impairment, if any, of long-lived assets, including the estimated useful lives of fixed assets; the valuation allowance of deferred tax assets; stock based compensation, the valuation of the inventory reserves and the assumption that the Company will continue as a going concern. Those significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to those estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

Management regularly reviews its estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such reviews, and if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates.

Carrying Value, Recoverability and Impairment of Long-Lived Assets

The Company follows Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 360 to evaluate its long-lived assets. The Company’s long-lived assets, which include property and equipment and a patent are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

The Company assesses the recoverability of its long-lived assets by comparing the projected undiscounted net cash flows associated with the related long-lived asset or group of long-lived assets over their remaining estimated useful lives against their respective carrying amounts. Impairment, if any, is based on the excess of the carrying amount over the fair value of those assets. Fair value is generally determined using the asset’s expected future discounted cash flows or market value, if readily determinable. If long-lived assets are determined to be recoverable, but the newly determined remaining estimated useful lives are shorter than originally estimated, the net book values of the long-lived assets are depreciated over the newly determined remaining estimated useful lives.

The Company considers the following to be some examples of important indicators that may trigger an impairment review: (i) significant under-performance or losses of assets relative to expected historical or projected future operating results; (ii) significant changes in the manner or use of assets or in the Company’s overall strategy with respect to the manner or use of the acquired assets or changes in the Company’s overall business strategy; (iii) significant negative industry or economic trends; (iv) increased competitive pressures; (v) a significant decline in the Company’s stock price for a sustained period of time; and (vi) regulatory changes. The Company evaluates assets for potential impairment indicators at least annually and more frequently upon the occurrence of such events. Impairment of changes, if any, are included in operating expenses.

Cash and Cash Equivalents

The Company considers all highly liquid investments with a maturity of three months or less to be cash and cash equivalents.

Related Parties

The Company follows ASC 850 for the identification of related parties and disclosure of related party transactions. Pursuant to this ASC related parties include a) affiliates of the Company; b) entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of Section 825-10-15, to be accounted for by the equity method by the investing entity; c) trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management; d) principal owners of the Company; e) management of the Company; f) other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests; and g) other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

Commitments and Contingencies

The Company follows ASC 450 to account for contingencies. Certain conditions may exist as of the date the consolidated financial statements are issued, which may result in a loss to the Company but which will only be resolved when one or more future events occur or fail to occur. This may result in contingent liabilities that are required to be accrued or disclosed in the financial statements. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or unasserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company’s consolidated financial statements. If the assessment indicates that a potential material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed. Management does not believe, based upon information available at this time, that these matters will have a material adverse effect on the Company’s consolidated financial position, results of operations or cash flows. However, there is no assurance that such matters will not materially and adversely affect the Company’s business, financial position, and results of operations or cash flows.

Revenue Recognition

The Company follows and implemented ASC 606, Revenue from Contracts with Customers for revenue recognition. Although the new revenue standard is expected to have an immaterial effect, if any, on our ongoing net income, we did implement changes to our processes related to revenue recognition and the control activities within them. These included the development of new policies based on the five-step model provided in the new revenue standard, ongoing contract review requirements, and gathering of information provided for disclosures.

The Company recognizes revenue from product sales or services rendered when control of the promised goods are transferred to our clients in an amount that reflects the consideration to which we expect to be entitled in exchange for those goods and services. To achieve this core principle, we apply the following five steps: identify the contract with the client, identify the performance obligations in the contract, determine the transaction price, allocate the transaction price to performance obligations in the contract and recognize revenues when or as the Company satisfies a performance obligation.

The Company recognizes its retail store revenue at point of sale, net of sales tax.

Inventories

Inventories consist of various types of nutraceuticals and bioceticals at the Company's retail store and main office. Inventories are stated at the lower of cost or market using the first in, first out (FIFO) method. A reserve is established if necessary to reduce excess or obsolete inventories to their net realizable value.

Cost of Sales

Components of costs of sales include product costs, shipping costs to customers and any inventory adjustments.

Shipping and Handling Costs

The Company includes shipping and handling fees billed to customers as revenues and shipping and handling costs for shipments to customers as cost of revenues.

Research and Development

Research and development costs are expensed as incurred. The Company's research and development expenses relate to its engineering activities, which consist of the design and development of new products for specific customers, as well as the design and engineering of new or redesigned products for the industry in general.

Net Loss Per Common Share

The Company follows ASC 260 to account for earnings per share. Basic earnings per common share calculations are determined by dividing net results from operations by the weighted average number of shares of common stock outstanding during the year. Diluted loss per common share calculations are determined by dividing net results from operations by the weighted average number of common shares and dilutive common share equivalents outstanding. During periods when common stock equivalents, if any, are anti-dilutive they are not considered in the computation.

As of September 30, 2018 the Company has no warrants that are anti-dilutive and not included in the calculation of diluted loss per share.

Cash Flows Reporting

The Company follows ASC 230 to report cash flows. This standard classifies cash receipts and payments according to whether they stem from operating, investing, or financing activities and provides definitions of each category, and uses the indirect or reconciliation method ("Indirect method") as defined by this standard to report net cash flow from operating activities by adjusting net income to reconcile it to net cash flow from operating activities by removing the effects of (a) all deferrals of past operating cash receipts and payments and all accruals of expected future operating cash receipts and payments and (b) all items that are included in net income that do not affect operating cash receipts and payments. The Company reports separately information about investing and financing activities not resulting in cash receipts or payments in the period pursuant this standard.

Stock Based Compensation

The Company follows ASC 718 in accounting for its stock based compensation to employees. This standard states that compensation cost is measured at the grant date based on the fair value of the award and is recognized over the service period, which is usually the vesting period. The Company values stock based compensation at the market price of the Company's common stock as of the date in which the obligation for payment of service is incurred.

The Company accounts for transactions in which service are received from non-employees in exchange for equity instruments based on the fair value of the equity instrument exchanged in accordance with ASC 505-50.

Property and Equipment

Property and equipment is recorded at cost net of accumulated depreciation. Depreciation is computed using the straight-line method based upon the estimated useful lives of the respective assets as follows:

Leasehold improvements	Shorter of useful life or term of lease
Signage	5 years
Furniture and equipment	5 years
Computer equipment	5 years

The cost of repairs and maintenance is expensed as incurred; major replacements and improvements are capitalized. When assets are retired or disposed of, the cost and accumulated depreciation are removed from accounts and any resulting gains or losses are included in operations.

Liquidity and Capital Resources.

For the Three-Month Period Ended September 30, 2018 versus September 30, 2017

During the three months ended September 30, 2018, net cash used in the Company's operating activities totaled \$(584,529) compared to \$(252,058) during the three months ended September 30, 2017. During the three months ended September 30, 2018, net cash used in investing activities totaled \$393 compared to \$0 provided by investing activities during the three months ended September 30, 2017. During the three months ended September 30, 2018, net cash provided by financing activities totaled \$597,944 compared to \$214,755 from financing activities during the three months ended September 30, 2017. During the three months ended September 30, 2018, net cash increased \$13,022 as compared to a decrease of \$(37,303) during the three months ended September 30, 2017.

At September 30, 2018, the Company had cash of \$190,538, accounts receivable of \$96,736, inventories of \$78,403 and prepaid expenses of \$279,997 that comprised the Company's total current assets totaling \$645,674. The Company's property and equipment at September 30, 2018 had a net book value of \$15,746. The Company also had Patents totaling \$36,537 at September 30, 2018, while the Company's total assets at September 30, 2018 were \$704,148.

At September 30, 2018, the Company had total liabilities of \$595,275. The Company had no other long-term liabilities, commitments or contingencies. Other than anticipated increases in the legal and accounting costs associated with being a public company, Company management is not aware of any other known trends, events or uncertainties which may affect the Company's future liquidity.

At September 30, 2018, the Company had a stockholders' equity totaling \$108,873 compared to \$120,525 for the period ending September 30, 2017.

RESULTS OF OPERATIONS

For the Three Months Ended September 30, 2018 versus September 30, 2017

The Company's revenue for the three months ended September 30, 2018 was \$201,324 compared to September 30, 2017 revenue totaling \$89,237. The Company incurred operating expenses for the three months ended September 30, 2018 totaling \$700,286 that included officer compensation of \$58,087 in cash and \$154,350 in stock based compensation, marketing expenses of \$94,644 and general and administrative expenses of \$127,109, professional fees of \$16,278, costs of legal proceedings of \$145,553 and research and development expenses of \$104,265. Operating expenses for the three months ended September 30, 2017 totaled \$288,719 and included officer compensation of \$28,000 in cash and \$27,000 in stock based compensation, marketing expenses of \$40,597 and general and administrative expenses of \$163,036, professional fees of \$30,086, costs of legal proceedings of \$0 and research and development expenses of \$0.

The Company's Plan of Operation for the Next Twelve Months.

The Company generated a net loss from continuing operations for the periods ended September 30, 2018 and September 30, 2017 of approximately \$608,079 and \$288,719, respectively. As of September 30, 2018 and September 30, 2017, the Company had current assets of \$645,674 and \$381,313, respectively, which included the following as of September 30, 2018 cash and cash equivalents of approximately \$190,538; inventory of \$78,403; and accounts receivable of \$96,736 (net of \$111,301 in allowances.) and prepaid expenses of \$279,997,

The Company's auditors have expressed doubt as to our ability to continue as a going concern in our most recent financial statements for the periods ending September 30, 2018, in part, because our Current Assets of \$645,674 exceeded our Current Liabilities of \$595,275 by \$50,399. However included in Current Liabilities are Notes Payable – related parties of \$59,558 and Accrued Settlement of \$231,323. The Note Payable, like the name suggests, is payable to a related party; who, we believe, will continue to forgo immediate payment until we are in a better cash position to make payment. Thus while it is listed as a current liability, it operates more closely to a long-term liability. The \$231,323 for Accrued Settlement is an accrual for an unfavorable arbitration award in our dispute with Cromogen (See Part II Item 1 Legal Proceedings.) While we believe that this is the most that would ultimately be confirmed by a court, the ultimate amount could be higher. However, before we even get to the issue of the confirmation of an award, we need to recognize that the Company has brought a motion for recalculation based on a mathematical error made by the arbitration panel that profoundly diminishes the award. Then, regardless of whether the Company's motion to the arbitration panel to recalculate using the proper numbers is successful, the Company has what it believes is more than one solid basis to successfully challenge the award in the first place. In any event, by the time all motions and appeals have been completed, there is an award, and that award is converted into a collectible non-appealable judgment, it is very likely that the time to a final adjudication on the merits will take longer than one year to reach. As such, Current Assets would actually exceed Current Adjusted Liabilities by \$180,594 so there isn't quite the sense of immediacy that a strict view of current assets versus current liabilities might otherwise suggest. Although we are optimistic about our prospects for success on appeal of the award, if the appeal were to be unsuccessful we would be unable to pay the entire amount and if we were otherwise unable to make payment arrangements with them as a judgment creditor, we would be insolvent.

Although the Company will require additional debt or equity financing for its operations as currently conducted, the Company believes its margins are sufficiently high that if management felt that it was necessary, it could curtail a number of other costs and expenses that would enable it to continue its operations on a limited basis - selling industrial hemp based CBD and full-spectrum oils. However, we do believe that the research and development we intend to pursue will require additional funding such that in order to maintain our operations at their current level (building for expansion, R&D, roll-out of MSN-2 Device), we will require additional debt or equity financing. If we are unable to secure such additional financing we would not be able to continue our operations as we have historically, with the research and development and accelerated product launches. As discussed previously, our increase in marketing has provided us with additional sales opportunities that we believe will significantly increase our sales in the current year; and with our margins at approximately 42% together with increasingly larger inventory turns, our working capital will build quickly (if we are a.) not continuing to fund R&D and meet other expenses or b.) meeting the R&D and other expenses with proceeds from additional financing) This will then allow us to sustain operations without additional funding over the next 12 months if we reduce our operations and focus only on CBD and full-spectrum precuts at which point we could then begin with R&D and other expenses. Alternatively we can raise additional funds to meet the anticipated R&D and other expenses while we allow the sales from our existing products to become self sustaining.

Historically we have been able to fully fund operations from a combination of operations and through additional sales of our common stock; and we have no reason to believe that we will not be able to continue doing so since we have a strong base of existing shareholders who are committed to our vision for the Company (and they have demonstrated a willingness to purchase shares of stock when they are offered). If these shareholders were to cease purchasing shares when offered, if we were unable to secure other sources of debt or equity financing, or if we were unable to secure financing on terms that are acceptable to us, we would not be able to continue operations as currently planned. Rather, we would need to curtail our research and development, scale back operations and only focus on CBD and full-spectrum sales. But even then if we curtailed operations, depending on whether we continued to incur unforeseen expenses or incurred higher than expected expenses, we may not have sufficient capital to meet our current operating needs. However we do have sufficient resources over the short and long term with scaled back expenses and R&D so that after several turns of inventory we would then be able to resume our R&D and operations as planned. Additional funding primarily allows us to expedite our business plan. During the periods ending September 30, 2018 and September 30, 2017 the Company has met its capital requirements through a combination of operating activities and through external financing through the sale of its restricted common stock. We intend to continue the sales of our common stock and believe that by becoming a fully reporting company we will be able to attract additional investors at smaller discounts to the current market price which, if we are correct, will result in less dilution to existing investors than has been the case while we were not subject to the Securities Exchange Act of 1934, as amended.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Disclosure controls and procedures are controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by our company in the reports that it files or submits under the Exchange Act is accumulated and communicated to our management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. Although our management has not formally carried out an evaluation under the supervision and with the participation of our Principal Executive Officer and Principal Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act"), because of the relatively thin management structure that the Company currently maintains, we believe that our Principal Executive Officer and Principal Financial Officer have sufficient timely information to allow them to make necessary disclosures in a timely manner.

Based on this informal evaluation, our principal executive and principal financial and accounting officer concluded that our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934) were effective as of June 30, 2018.

Management's Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Exchange Act Rule 13a-15(f). The Company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Changes in Internal Control and Financial Reporting

There were no other changes in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II — OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Cromogen Biotechnology Corporation vs. Earth Science Tech, Inc. Cromogen Biotechnology Corporation, an EI Salvadoran corporation (that had been administratively dissolved when we were last advised) ("Cromogen") commenced the arbitration proceeding against the Company by serving a Notice of Arbitration on the Company on or about October 23, 2014. The Company served its Response and Demurrer on or about November 6, 2014. The Company then served an Amended Response, Demurrer, Affirmative Defenses and Counterclaims on January 9, 2015. Pursuant to UNCITRAL Rules and the direction of the arbitration Tribunal, Cromogen served its Statement of Claim on or about June 9, 2015 and the Company served its Statement of Defense and Counterclaim on or about July 9, 2015. The Company also filed a legal action in the courts of Florida against Cromogen, its principals and related companies, wherein fraud is alleged in connection with Cromogen's representations regarding the formulation and quality of the hemp oil supplied. The legal action in the Florida courts has been stayed by court order pending the final outcome of the arbitration and as of the date of this filing it remains stayed.

Since then the Company has received a copy of the Final Award (the "Award") from the Arbitration Panel that was rendered June 8, 2018. The Award was totaled at \$3,994,522.55 that consisted of a sum for breach of contract against the Company in the amount of \$120,265.00; a sum for costs and fees against the Company in the amount of \$111,057.55 and a sum for the claim of tortious interference and conversion against the Company in the amount of \$3,763,200.00 based on alleged lost profits based on the claimed lost business of \$48 million based upon a purchase agreement Cromogen claims to have had with CBD Oil Depot. The Award has not been confirmed; and in reviewing it, the Company's counsel found that a computational error was made by the tribunal. The damage award was based upon Cromogen's claim of lost profits and to calculate lost profits the tribunal extrapolated using the numbers that form the basis of Cromogen's 2014 statement of Profit and Loss ("P&L") from the report of their expert witness. The tribunal then added 50% of Cromogen's marketing costs back to net income; used the percentage of the adjusted net income compared to the gross revenue as the multiplier; multiplied it by the \$48 million and then divided in two to arrive at what they called "lost profit" or the damages. There are two issues with this calculation. First, the number used for the cost of goods sold was incorrect based on the numbers presented by Cromogen. Second, when the correct cost of goods sold number is used, Cromogen shows a loss not a profit. So we are not looking at a question of how much profit was there but whether there was a profit at all. Below is a chart depicting the results of a corrected P&L that continues to follow the tribunal's approach of adding 50% of the marketing expense back to net income (loss) to arrive at the multiplier; multiplying by \$48 million and then dividing in two, as the tribunal did. A comparison is as follows:

Summary of the Soudry Report		Corrected #1 Summary of the Soudry Report	
Claimant P&L 2014		Claimant P&L 2014	
Revenue	255,000	Revenue	255,000
Cost of Goods Sold	-75,672	Cost of Goods Sold	-109,833
Gross Profit	179,328	Gross Profit	145,167
TOTAL EXPENSES	-161,288	TOTAL EXPENSES	-161,289
Net Income	18,041	Net Income/loss	-16,122
50% of Marketing Expense	21,932.5	50% of Marketing Expense	21,932.5
Adjusted net income/loss	39,973.5	Adjusted net income/loss	5,810.5
39,973.5 = 15.68% of 255,000 Revenue		5,810.5 = 2.28% of 255,000 Revenue	

Using the incorrect COGS the award was arrived at:

$$\$48,000,000 \times 15.68\% = \$7,526,400 \times 50\% = \$3,763,200.$$

Using the same model but with the correct COGS the award would be:

$$\$48,000,000 \times 2.28\% = \$1,094,400 \times 50\% = \$547,200.$$

What we continue to have difficulty with, in reviewing this part of the Award, is that when the correct cost of goods sold is used, there is no profit, there is a loss. So this isn't a matter of the tribunal limiting a recovery of lost profits, it's a matter of the tribunal relying on an expert's P&L that is wrong (based upon their own evidence), then continuing to rely on that incorrect report to arrive at a damages number. Damages for this part of the Award are based on "lost profits" but once the computational error is corrected, based on the evidence it placed in the record, the company shows that it was losing money. Earth Science's counsel is in the process of bringing a motion, for reconsideration and recalculation of the Award, before the tribunal pursuant to Rule 38 of the UNCITRAL Rules. The motion will be to recalculate the damages based on the presumably correct cost of goods sold number and reduce the portion of the Award that was based on lost profits to \$547,200. Since this motion is limited to computational errors only, the impropriety of relying on a clearly erroneous expert report will not be addressed directly with the Arbitration Panel; but rather, will be brought before a federal judge if/when Cromogen seeks to have the (Corrected)Award confirmed.

The correction of the cost of goods sold number (a correction that comes from Cromogen provided numbers) results in a net loss rather than a net profit. Thus, we find it difficult to see how an award of lost profits can be granted to a company when the numbers that the company presented show clearly that it has never been profitable. The "add back" of a part of the marketing expenses artificially creates profit where none existed before. The "add back" creates adjusted net income instead of a loss and that income is what creates the multiple with which the Arbitration Panel then extrapolates. But since the very basis upon which the damages of this part of the Award are flawed, we have doubt as to whether a court would confirm the Award in whole including the \$547,200. Because the amount being added back in, fifty percent of 2014 marketing costs, comes from that flawed report, is not otherwise supported and appears to be pulled out of nowhere, we believe there is a solid basis on which a court would deny confirmation of the \$547,200. The fact is based on a flawed report this portion of the award takes a company that was not shown to be profitable and finds profitability based upon it but there is no logical reason a large contract wouldn't just result in even larger losses. As such we think that there is substantial uncertainty as to the likelihood that that the amount of \$3,763,200 would be confirmed. . Even if it were to be reaffirmed by the panel or the panel were to reduce the top portion of the award to \$547,200, the Company has a number of sound legal arguments that could form the basis of a successful appeal. Again however the outcome as to this portion of the Award is too uncertain at this time for us to estimate a value or a probability of an outcome.

Notwithstanding the forgoing, we to believe that the \$111,057.55 for costs and fees as well as the \$120,265.00 for breach of contract are more likely to be enforced (although if Earth Science is successful on appeal, part of the costs and fees may be reversed due to Arbitration Panel exceeding the scope of its authority in ruling on tort claims, (claims that do not appear to be covered by the arbitration clause in the parties contract.) As such the only \$231,322.55 of the Final Award appears solid enough to conclude that it will ultimately be confirmed and enforceable following the various available motions and appeals. The remainder is just too speculative to determine, with any degree of certainty or even probability, as to what the outcome may be. As such \$231,322 is accrued in the Company's balance sheet under the account entitled Accrued Settlement.

In May of 2016, Earth Science Tech entered into a contract with Greenlink Software Services, LLC, aka Digital Exchange, as Earth Science Tech's merchant service processor. In September of 2017, Digital Exchange closed their business and Earth Science moved to T1 Payments as their merchant processor. As of September 2017, Digital Exchange owes Earth Science Tech \$84,342 in undisbursed bank holds and sales. Currently, Earth Science Tech is in negotiations with Digital Exchange, and both parties' legal representatives in an attempt to resolve this matter. We are uncertain of the amount of monies that will be received and as of March 31, 2018 we wrote off the amount as a bad debt expense.

ITEM 1A. RISK FACTORS

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

During the three months ended September 30, 2013, the Company issued 2,175,758 shares of its common stock for \$767,114, in transactions that were exempt from registration under the Securities Act of 1933, as amended pursuant to Section 4(2) and/or Rule 506 promulgated under Regulation D. No gain or loss was recognized on the issuances. On July 2, 2018 the Company issued 100,000 shares to an investor at a price of \$0.25 per share. On July 3, 2018 the Company issued 40,000 shares to an investor at a price of \$0.20 per share. On July 5, 2018 the Company issued 30,000 shares to an investor at a price of \$0.25 per share. On July 5, 2018 the Company issued 100,000 shares to an investor at a price of \$0.25 per share. On July 6, 2018 the Company issued 100,000 shares to an investor at \$0.25 per share. On July 10, 2018 the Company issued 100,000 shares to an investor at \$0.25 per share. On July 25, 2018 the Company issued 20,000 shares to an investor at a price of \$0.25 per share. On July 31, 2018 the Company issued 5,000 shares, 5,000 shares, 5,000 shares for marketing compensation to 4 individuals at \$0.74 per share. On August 3, 2018 the Company issued 100,000 shares to an investor at \$0.25 per share. On August 21, 2018 the Company issued 20,000 shares to an investor at \$0.30 per share. On August 21, 2018 the Company issued 40,000 shares to an investor at \$0.25 per share. On August 22, 2018 the Company issued 200,000 shares to an investor at \$0.25 per share. On August 24, 2018 the Company issued 40,000 shares and 32,258 shares to two investors at \$0.25 per share. On August 31, 2018 the Company issued 100,000 shares to an investor at \$0.25 per share. On September 3, 2018 the Company issued 100,000 shares to an investor at \$0.25 per share. On September 5, 2018 the Company issued 100,000 shares and 100,000 shares to two investors at \$0.25 per share. On September 6, 2018 the Company issued 40,000 shares to an investor at \$0.25 per share. On September 7, 2018 the Company issued 20,000 shares to an investor at \$0.25 per share. On September 12, 2018 the Company issued 40,000 shares to an investor at \$0.25 per share. On September 14, 2018 the Company issued 10,000 shares to an investor at \$0.25 per share. On September 14, 2018 the Company issued 40,000 shares to an investor at \$0.25 per share. On September 17, 2018 the Company issued 100,000 shares to an investor at \$0.25 per share. On September 18, 2018 the Company issued 50,000 shares to an investor at \$0.50 per share. On September 19, 2018 the Company issued 100,000 shares to an investor at \$0.25 per share. On September 21, 2018 the Company issued 20,000 shares and 100,000 shares to two investors at \$0.50 per share. On September 24, 2018 the Company issued 4,000 shares to an investor at \$0.60 per share. On September 24, 2018 the Company issued 10,000 shares to an investor at \$0.50 per share. On September 26, 2018 the Company issued 30,000 shares to an investor at \$0.50 per share. On September 27, 2018 the Company issued 20,000 shares and 100,000 shares to two investors at \$0.50 per share. On September 28, 2018 the Company issued 7,000 shares to an investor at \$0.50 per share. On September 28, 2018 the Company issued 20,000 shares to an investor at \$0.40 per share. On September 30, 2018 the Company issued 2,500 shares, 50,000 shares, 10,000 shares, 50,000 shares, 10,000 shares to its officers 5 individuals at \$1.26 per share.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

During 2014, a stockholder, Great Lakes Holdings Group, LLC, provided funds to the Company evidenced by 8% uncollateralized notes payable due September 30, 2014. As of June 30, 2018 and June 30, 2017, the Company had \$59,558 and \$59,558, respectively of these notes payable which are in default. The Company is in current negotiations to extend the maturity of these notes for an additional 2 years from the date hereof. Interest expense for the periods ended June 30, 2018 and 2017, were \$1,191 and \$0, respectively.

ITEM 4. MINE SAFETY DISCLOSURES

None.

ITEM 5. OTHER INFORMATION

Entry into a Material Definitive Agreement

In August 9, 2018, the Company entered an agreement with Fortune Media Group for the production and broadcasting of a television and social media infomercial, promoting the Company's products.

In August 29, 2018, the Company achieves fully reporting status with SEC under the Exchange Act of 1934.

In September 12, 2018, the Company gets approved by the OTC Markets Group Inc. to uplist to the OTCQB exchange.

ITEM 6. EXHIBITS

Exhibit Number	Description
Exhibits filed herewith:	
10.1	Participation Agreement
31.1	Certification of Fortune Media Group Agreement Pursuant to Rule 13a-14
31.2	Certification of O Achieving Fully Reporting Status Pursuant to Rule 13a-14
32.1	Certification of OTC Markets OTCQB Certificate Pursuant to Rule 13a-14

32.2 [Certification of OTC Markets OTCQB Certificate Pursuant to Rule 13a-14](#)

101* Interactive Data Files

*to be filed by exhibit

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EARTH SCIENCE TECH CORPORATION

Dated: November 19, 2018

By: /s/ *Nickolas S. Tabraue*

Nickolas S. Tabraue

Its: President, Director, & Chairman

PARTICIPATION AGREEMENT

Date: August 9, 2018
Participant: Earth Science Tech Inc.
Authorized by: Nick Tabraue
Co-Executive Producer: Kevin Harrington

Production: DRTV Media Campaign
Product Category: Health and Wellness
Project Number: 1880946ts/jmor
Product Manager: Todd Sturiga

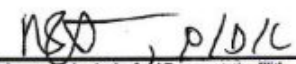
FORTUNE MEDIA GROUP ("PRODUCTION COMPANY"):


- Television Production:** PRODUCTION COMPANY will provide a complete licensed and insured production and scriptwriting team (field production, graphics, music, voice-overs, on-camera talent, editing, set design and lighting) for taping in Southeast Florida or on-location for completion of the PARTICIPANT's :60 second DRTV commercial spot and a :15 second promotional video to be used for digital and social media purposes. PRODUCTION COMPANY hereby grants PARTICIPANT complete licensing rights and copies of the DRTV commercial spot and the promotional video for any legal and marketing/promotional purposes as well as re-broadcasting.
- Broadcast Distribution:** PRODUCTION COMPANY guarantees airings of commercial spots as follows: The :60 second spot airs 300x regionally. PARTICIPANT selects cable networks and markets as specified on the Network and City distribution checklists provided by the PRODUCTION COMPANY.
- E-Commerce Marketplace:** Kevin Harrington's online property **AsSeenOnTV.pro** will guarantee featured placement of the approved PARTICIPANT's DRTV Commercial spot on the site for 12 months.
- Promotions/Social Media:** PRODUCTION COMPANY will promote PARTICIPANT through its integrated social media outlets and consumer engagement strategies.
- Featured Celebrity:** Kevin Harrington will appear in the PARTICIPANT'S DRTV commercial spot delivering a customized product introduction.

Earth Science Tech Inc. ("PARTICIPANT"):

- Production Requirements:** PARTICIPANT will complete a Product Information Form (PIF) provided by the PRODUCTION COMPANY. PARTICIPANT is responsible for shipping product samples for professional photography and studio taping. PARTICIPANT agrees to supply PRODUCTION COMPANY with product images in PNG file (Maximum Image Size - 800px x 800px and 72dpi). PARTICIPANT acknowledges that the PRODUCTION COMPANY will immediately assign studio personnel to begin work on certain aspects of the PARTICIPANT'S DRTV campaign.
- Production Approvals:** PARTICIPANT agrees to review and approve final scripts, press releases and shot list. PARTICIPANT agrees to approve final edited DRTV commercial spots prior to network airings.
- Production Standards:** PARTICIPANT will uphold satisfactory levels of customer service and representation throughout the campaign which is consistent with the high standards set forth and maintained presently by PRODUCTION COMPANY.
- Scheduling Fee:** \$24,900 USD is the total scheduling fee. PARTICIPANT acknowledges and agrees to pay the scheduling fee as follows: 1/2 due thirty (30) days from agreement execution and 1/2 due sixty (60) days from agreement execution.

Once both parties authorize this agreement, Participant commits to participate in the FORTUNE MEDIA GROUP DRTV campaign described above and does further agree to provide the completed product information form in a timely manner. All aspects of the agreement will be completed within twelve months or sooner of agreement execution assuming Participant does not withhold reasonable approvals. The parties agree that Florida law applies and the jurisdiction for any action regarding this agreement shall lie in the courts of Broward County, Florida. FORTUNE MEDIA GROUP has no direct affiliation with the networks on which they air and purchases airtime through cable providers, networks and/or other media sellers. This agreement contains the full and complete understandings between the parties whether written or oral, pertaining thereto, and cannot be modified except by a written instrument signed by each party hereto.

 , P/D/C Nicholas S. Tabraue 8/16/18
 (Participant name) - Authorized Representative/Title Print name Date

 Douglas Scott 8/17/18
 FORTUNE MEDIA GROUP - Authorized Representative/Title Print name Date

CERTIFICATION OF THE PRINCIPAL EXECUTIVE OFFICER PURSUANT TO RULE 13a-14

I, Nickolas S. Tabraue, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Earth Science Tech Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: November 19, 2018

By: /s/ Nickolas S. Tabraue

Nickolas S. Tabraue

Its: President, Director, & Chairman

CERTIFICATION OF THE PRINCIPAL EXECUTIVE OFFICER PURSUANT TO RULE 13a-14

I, Wendell Hecker, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Earth Science Tech Corporation.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: November 19, 2018

By: /s/ Wendell Hecker

Wendell Hecker

Its: Chief Financial Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Earth Science Tech Corporation (the "Company") on Form 10-Q for the period ending September 30, 2018 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Nickolas S. Tabraue certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Dated: November 19, 2018

By: /s/ Nickolas S. Tabraue

Nickolas S. Tabraue

Its: President, Director, & Chairman

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Earth Science Tech Corporation (the “Company”) on Form 10-Q for the period ending September 30, 2018 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Wendell Hecker, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Dated: November 19, 2018

By: */s/ Wendell Hecker*

Wendell Hecker

Its: Chief Financial Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.
