



INDEPENDENT AUDITORS' REPORT

To the Members of **Span Across IT Solutions Private Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Span Across IT Solutions Private Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2025 and the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with Indian Accounting Standard prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss including other comprehensive income/(loss), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Board of Director's report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Board of Director's report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.





Responsibilities of Management and Board of Directors for the Standalone Financial Statements

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

In preparing the standalone financial statements, the Management are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in the paragraph below 2(h)(vi) on reporting under Rule 11(g).
 - (c) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph below 2(h)(vi) on reporting under Rule 11(g).





- (d) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (f) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its standalone financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.
 - The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.





- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility, that has not been enabled in the accounting software throughout the year. Accordingly, we are unable to comment whether the audit trail feature has operated throughout the year for all relevant transaction recorded in the software or whether there is any instance of audit trail feature being tampered with or whether the audit trail of prior year (s) has been preserved by the Company as per the statutory requirements for record retention.
3. In our opinion, according to information, explanations given to us, the provisions of Section 197 read with Schedule V of the Act and the rules thereunder are not applicable to the Company as it is a Private Company.

For Naveen R Gupta & Co
Chartered Accountant
ICAI Firm Registration No. 020981N

Naveen K. Gupta
Proprietor
Membership No. 507050
UDIN: 25507050BMIRTN1484



Place: New Delhi
Date: May 9, 2025



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SPAN ACROSS IT SOLUTIONS PRIVATE LIMITED

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Naveen R Gupta & Co
Chartered Accountant

ICAI Firm Registration No. 02098147

Naveen Kr. Gupta
Proprietor

Membership No. 507050

UDIN: 25507050BMIRTN1487



Place: New Delhi
Date: May 9, 2025



ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SPAN ACROSS IT SOLUTIONS PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2025

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report]

- i. a. A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
B. The Company has maintained proper records showing full particulars of intangible assets.
- b. Property, Plant and Equipment were physically verified by the management annually which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us, there are no immovable properties, and accordingly, the provisions stated under clause 3(i)(c) of the Order are not applicable to the Company.
- d. According to the information and explanations given to us, the Company has not revalued its property, plant and equipment and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.
- e. According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.
- ii. a. The Company is involved in the business of rendering services and does not hold any inventory. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.
- b. The Company has not been sanctioned any working capital limits during the year on the basis of security of current assets. Accordingly, the provisions stated under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. According to the information and explanation provided to us, the Company has not made any investments in, or provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions stated under clause 3(iii) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Act, are applicable and accordingly, the provisions stated under clause 3(iv) of the Order is not applicable to the Company.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Act and the rules framed there under. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.
- vi. The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products/ services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.



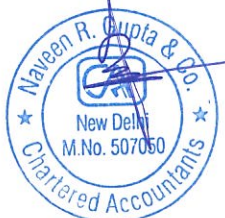


- vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other statutory dues the Company is delaying in depositing amounts deducted/accrued with appropriate authorities during the year. No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2025, for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and the records examined by us, dues relating to value added tax, which have not been deposited as on March 31, 2025, on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount Demanded Rs. In lakhs	Period to which the amount relates	Forum where dispute is pending
GST	Interest on delay payment of GST	1.97	FY 2018 - 2019	Assistant Commissioner, Department of Trade & Taxes
GST	Interest on delay payment of GST	3.68	FY 2017 - 2018	Assistant Commissioner, Department of Trade & Taxes

There are no other dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess, and other statutory dues which have not been deposited on account of any dispute.

- viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) The Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations provided to us, no money was raised by way of term loans. Accordingly, the requirement to report under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanation provided to us, there are no funds raised during the year. Accordingly, the requirement to report under clause 3(ix)(d) of the Order is not applicable to the Company.
- (e) The Company does not have any subsidiary, associate, or joint venture. Accordingly, requirement to report under clause 3(ix)(e) of the order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate, or joint venture. Accordingly, the requirement to report under clause 3(ix)(f) of the order is not applicable to the Company.
- x. (a) In our opinion and according to the information and explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.





- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no material fraud on the Company has been noticed or reported during the year in the course of our audit.
- (b) During the year no report under Section 143(12) of the Act, has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per the provisions of section 138 of the Companies Act, 2013.
- (b) Since the company is not required to have the internal audit system hence the clause 3(xiv)(b) is not applicable to the company.
- xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) The Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company (as part of its group. Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. Based on the overall review of standalone financial statements, The Company has incurred cash losses amounting Rs. 115.58 lakhs in the current year and Rs. 46.74 lakhs preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.





- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us and based on our verification, the provisions of Section 135 of the Act, are not applicable to the Company. Hence clause 3(xx) of the Order is not applicable.
- xxi. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For Naveen R Gupta & Co

Chartered Accountant

ICAI Firm Registration No. 020981N

Naveen Kr. Gupta

Proprietor

Membership No. 507050

UDIN: 25507050BMIRTN1484



Place: New Delhi

Date: May 9, 2025



ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SPAN ACROSS IT SOLUTIONS PRIVATE LIMITED

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Span Across IT Solutions Private Limited on the Standalone Financial Statements for the year ended March 31, 2025]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Span Across IT Solutions Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI').

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.





Meaning of Internal Financial Controls With reference to Standalone Financial Statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls With reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Naveen R Gupta & Co
Chartered Accountant

ICAI Firm Registration No. 020981N

Naveen Kr. Gupta
Proprietor

Membership No. 507050

UDIN: 25507050BMIRTN1484



Place: New Delhi

Date: May 9, 2025

Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Balance Sheet as at March 31, 2025

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
a) Property, plant and equipment	3	2.15	2.11
b) Intangible assets	4 (a)	26.84	26.84
c) Intangible assets under development	4 (b)	569.24	437.79
d) Financial assets			
(i) Other financial assets	5	2.63	2.78
e) Income-tax assets (net)	6	17.98	16.64
f) Deferred tax assets (net)	7	7.94	7.57
Total non-current assets		626.78	493.74
Current assets			
a) Financial assets			
(i) Trade receivables	8	26.66	24.95
(ii) Cash and cash equivalents	9	19.62	2.94
b) Other current assets	10	1.23	5.97
Total current assets		47.51	33.87
Total assets		674.29	527.61
EQUITY AND LIABILITIES			
EQUITY			
a) Equity share capital	11	200.00	200.00
b) Other equity	12	(149.95)	(25.20)
Total equity		50.05	174.80
LIABILITIES			
Non-current liabilities			
a) Financial liabilities			
(i) Borrowings	13	429.27	230.77
b) Provisions	17	24.22	-
Total non-current liabilities		453.49	230.77
Current liabilities			
a) Financial liabilities			
(i) Trade payables	14		
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		122.09	52.67
(ii) Other financial liabilities	15	42.96	36.28
b) Other current liabilities	16	3.12	33.09
c) Provisions	17	2.58	-
Total current liabilities		170.75	122.04
Total liabilities		624.24	352.81
Total equity and liabilities		674.29	527.61
See accompanying notes forming part of the financial statements.		1-34	

As per our report of even date attached

For Naveen R Gupta & Co.

Chartered Accountants

ICAI Firm Registration No.: 020981N

CA Naveen Kr Gupta

Proprietor

Membership No: 507050

Place: New Delhi

Date: May 09, 2025

For and on behalf of the Board of

Span Across IT Solutions Private Limited**Sudhir Kaushik**

Director

DIN: 00810643

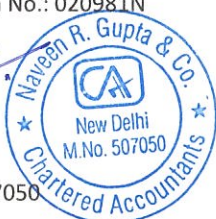
Place: New Delhi

Date: May 09, 2025

Manoj Kumar Yadav

Director

DIN: 02008659



Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Statement of Profit and Loss for the year ended March 31, 2025

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenues			
Revenue from operations	18	334.68	293.41
Other income	19	0.33	1.15
Total income		335.01	294.56
Expenses			
Employee benefits expense	20	194.17	164.64
Finance costs	21	7.23	1.12
Depreciation and amortisation expense	22	1.06	1.38
Other expenses	23	246.73	172.33
Total expenses		449.19	339.47
Profit / (Loss) before tax		(114.18)	(44.91)
Tax expenses	28		
Current tax		-	-
Deferred tax charge / (credit)		2.48	3.21
Total tax expense		2.48	3.21
Profit / (Loss) after tax		(116.66)	(48.12)
Other comprehensive income			
Items that will not be reclassified subsequently to statement of profit and loss			
Remeasurement gain / (loss) of defined benefit plan		(10.94)	-
Tax relating to items that will not be reclassified to statement of profit or loss		2.84	-
Total other comprehensive income / (loss) for the year, net of tax		(8.10)	-
Total comprehensive income / (loss) for the year		(124.76)	(48.12)
Earnings per equity share (Face value of Rs.10 each)	26		
- Basic (Rs.)		(5.83)	(2.41)
- Diluted (Rs.)		(5.83)	(2.41)

See accompanying notes forming part of the financial statements.

1-34

As per our report of even date attached

For Naveen R Gupta & Co.

Chartered Accountants

ICAI Firm Registration No.: 020981N

CA Naveen Kr Gupta

Proprietor

Membership No: 507050

Place: New Delhi

Date: May 09, 2025

For and on behalf of the Board of
Span Across IT Solutions Private Limited**Sudhir Kaushik**

Director

DIN: 00810643

Place: New Delhi

Date: May 09, 2025

Manoj Kumar Yadav

Director

DIN: 02008659

Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Statement of cash flows for the year ended March 31, 2025

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

Particulars	For Year ended March 31, 2025	For Year ended March 31, 2024
A. Cash flows from operating activities		
Profit / (Loss) before tax	(114.18)	(44.91)
Adjustments for :		
Depreciation and amortisation expense	1.06	1.38
Finance costs	7.23	1.12
Provisions	15.87	-
Working capital changes:		
(Increase) / Decrease in Trade receivables	(1.71)	18.03
(Increase) / Decrease in other financial assets and other assets	3.55	(8.86)
Increase / (Decrease) in Trade payables	69.42	(82.35)
Increase / (Decrease) in other financial liabilities and other liabilities	(23.29)	20.51
Cash generated from / (used in) operating activities	(42.04)	(95.08)
Income taxes paid (net of refund)	-	-
Net cash flow from / (used in) operating activities (A)	(42.04)	(95.08)
B. Cash flows from investing activities		
Purchase of property, plant and equipment, Intangible assets and Intangible assets under development	(132.54)	(138.13)
Net cash used in investing activities (B)	(132.54)	(138.13)
C. Cash flows from financing activities		
Proceeds from unsecured borrowings	198.50	230.77
Finance cost paid	(7.23)	(1.12)
Net cash used in financing activities (C)	191.27	229.65
Net increase/(decrease) in cash and cash equivalents (A + B + C)	16.68	(3.56)
Cash and cash equivalents at the beginning of the year	2.94	6.50
Cash and cash equivalents at end of the year [Refer Note 9]	19.62	2.94

See accompanying notes forming part of the financial statements.

1-34

As per our report of even date attached

For Naveen R Gupta & Co.

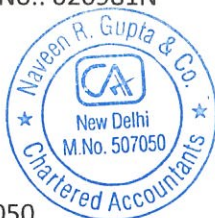
Chartered Accountants

ICAI Firm Registration No.: 020981N

CA Naveen Kr Gupta

Proprietor

Membership No: 507050



Place: New Delhi

Date: May 09, 2025

For and on behalf of the Board of

Span Across IT Solutions Private Limited**Sudhir Kaushik**

Director

DIN: 00810643

Manoj Kumar Yadav

Director

DIN: 02008659



Place: New Delhi

Date: May 09, 2025

Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Statement of Changes in Equity for the year ended March 31, 2025

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

A. Equity share capital

	No. of Shares	Amount
As at April 01, 2023	20,00,000	200.00
Change during the year	-	-
As at March 31, 2024	20,00,000	200.00
Change during the year	-	-
As at March 31, 2025	20,00,000	200.00

B. Other equity

Particulars	Reserves and surplus		Other comprehensive income	Total
	Securities premium	Retained earnings	Remeasurement of defined benefit obligations	
Balance at April 01, 2023	503.13	(480.20)	-	22.93
Profit / (Loss) for the year	-	(48.12)	-	(48.12)
Balance at March 31, 2024	503.13	(528.33)	-	(25.20)
Profit / (Loss) for the year	-	(116.66)	-	(116.66)
Other comprehensive income / (loss)	-	-	(8.10)	(8.10)
Balance at March 31, 2025	503.13	(644.99)	(8.10)	(149.95)

See accompanying notes forming part of the financial statements.

1-34

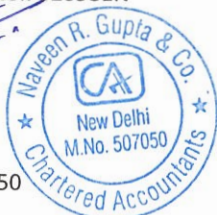
As per our report of even date attached

For Naveen R Gupta & Co.

Chartered Accountants

ICAI Firm Registration No.: 020981N

CA Naveen Kr Gupta
Proprietor
Membership No: 507050



Place: New Delhi
Date: May 09, 2025

For and on behalf of the Board of

Span Across IT Solutions Private Limited

Sudhir Kaushik
Director
DIN: 00810643

Manoj Kumar Yadav
Director
DIN: 02008659



Place: New Delhi
Date: May 09, 2025

Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

1 Corporate information

Span Across IT Solutions Private Limited ("the Company") is a private limited company incorporated on 02nd February, 2007. The company deals in online income tax return preparation services and development of tax filing software.

The registered office of the Company is located at 404, 4th Floor, 18/12 W.E.A. Arya Samaj Road, Karol Bagh, Central Delhi, New Delhi, Delhi, India, 110005.

2.1 Basis of preparation and measurement

(i) Statement of compliance and Basis for preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act"), the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other relevant provisions of the Act.

The financial statements have been prepared on a going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy hitherto in use.

(ii) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in Indian rupees have been rounded-off to two decimal places to the nearest lakh except for share and per share data and where otherwise stated.

(iii) Basis of measurement

The financial information have been prepared on the historical cost basis except for the following items:

- Certain financial assets and liabilities: Measured at fair value
- Borrowings-Long term borrowings: Amortised cost using effective interest rate method
- Net defined benefit (asset)/ liability: Present value of defined benefit obligations less fair value of plan assets

(iv) Use of estimates and judgements

The preparation of the financial statements is in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgments and assumptions affect the application policies and reported amounts of the assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statements and reported amounts of revenue and expenses during the year. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in the estimates are made as and when management becomes aware of changes in circumstances surrounding the estimates. Changes in the estimates are reflected in the financial statements in the year in which the changes are made and, if material, such effects are disclosed in the notes to financial statements.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the following notes:

- Note 3 and 4 - determining an asset's expected useful life and the expected residual value at the end of its life;
- Note 8 - impairment of financial assets;
- Notes 24 - recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;
- Note 32 - measurement of defined benefit obligations: key actuarial assumptions.

(v) Current and non-current classification:

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

Assets

An asset is classified as a current when it is:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is expected to be realised within twelve months from the reporting date;
- it is held primarily for the purposes of being traded; or
- is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non current.

Liabilities

A liability is classified as a current when:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is due to be settled within twelve months from the reporting date;
- it is held primarily for the purposes of being traded;
- the Company does not have an unconditional right to defer settlement of liability for at least twelve months from the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and realisation in cash or cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.



2.2 Summary of Material accounting policies

A. Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer net of variable consideration (e.g. discounts), taxes and amount collected on behalf of third parties. The Company recognizes revenue when it transfers control over a product or service to a customer. The amount of revenue recognized is at an amount that reflects the consideration to which the Company expect to be entitled to in exchange for the product or service. Revenue is only recognized to the extent that is highly probable that a

i) Sale of services:

The Company earns revenue from filing of income tax returns through tax filing platform. The income is recognised when the control in services have been transferred by the Company i.e., as and when services have been provided by the Company and the Company's performance obligation is met. This income is recognised in accordance with the terms of the arrangement with the respective customers.

ii) Interest income:

Interest income is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition. Interest income is included under the head 'other income' in the statement of profit and loss.

B. Property, plant and equipment

i) Recognition and measurement

Property, Plant and Equipment ('PPE') are stated at historical cost less accumulated depreciation and accumulated impairment loss, if any. Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred. If an item of property, plant and equipment is purchased with deferred credit period from supplier, such asset is recorded at its cash price equivalent value.

ii) Depreciation

Depreciation is provided using the Straight-line Method over the useful lives of the assets as estimated by the Management. Depreciation on additions and deletions are restricted to the period of use. Depreciation is charged to statement of profit and loss.

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value.

The Company, based on technical assessment and management estimate, depreciates property, plant and equipment over estimated useful life prescribed in Schedule II to the Act. The Management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The Company has estimated the useful lives to provide depreciation on its property, plant and equipment.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognised in the statement of profit and loss.

Depreciation method, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

C. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally developed intangibles are capitalized to the extent of direct cost related to the development of the respective intangible assets which mainly includes manpower cost. Intangible assets are amortized over the useful economic life assessed which ranges from 3-5 years and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset are reviewed at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

D. Employee benefits

(a) Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured on an undiscounted basis at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Other long-term employee benefit obligations

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme and other funds. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in statement of profit and loss in the periods during which the related services are rendered by employees.



(ii) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The liability or asset recognised in the balance sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by a qualified actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related liability. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(iii) Compensated Absences: The Company has no policy of accumulation of compensated absences.

E. Income-tax

Income-tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

(i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

(ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction; and
- temporary differences related to investments in subsidiaries to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future;

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

F. Provision, contingent liabilities and contingent assets

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised under finance costs. Expected future operating losses are not provided for. Provision in respect of loss contingencies relating to claims, litigations, assessments, fines and penalties are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

Contingent liabilities and contingent assets:

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets has to be recognised in the financial statements in the period in which if it is virtually certain that an inflow of economic benefits will arise.

G. Cash and cash equivalents

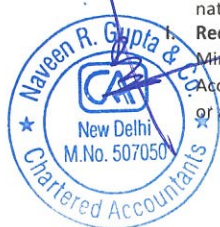
For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

H. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



Handwritten signature/initials.



Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

3 Property, plant and equipment

Description	Office Equipments	Furniture and Fixtures	Computers	Total
Cost / Deemed cost as at April 01, 2023	4.05	3.49	23.81	31.35
Additions	0.34	-	1.31	1.65
Disposals	-	-	-	-
Cost / Deemed cost as at March 31, 2024	4.39	3.49	25.12	33.00
Additions		-	1.09	1.09
Disposals		-	-	-
Cost / Deemed cost as at March 31, 2025	4.39	3.49	26.21	34.09
Accumulated depreciation as at April 01, 2023	3.56	3.31	22.64	29.50
Depreciation for the year	0.51	0.00	0.86	1.38
Disposals	-	-	-	-
Accumulated depreciation as at March 31, 2024	4.07	3.31	23.50	30.88
Depreciation for the year	0.23	-	0.83	1.06
Disposals	-	-	-	-
Accumulated depreciation as at March 31, 2025	4.30	3.31	24.33	31.94
Net carrying amount as at March 31, 2024	0.32	0.17	1.62	2.11
Net carrying amount as at March 31, 2025	0.09	0.17	1.88	2.15



My



Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

4. a. Intangible assets

Description	Website
Cost as at April 01, 2023	580.16
Additions	-
Disposals	-
Cost as at March 31, 2024	580.16
Additions	-
Disposals	-
Cost as at March 31, 2025	580.16
Accumulated amortisation as at April 01, 2023	553.32
Amortisation for the year	-
Disposals	-
Accumulated amortisation as at March 31, 2024	553.32
Amortisation for the year	-
Disposals	-
Accumulated amortisation as at March 31, 2025	553.32
Net carrying amount as at March 31, 2024	26.84
Net carrying amount as at March 31, 2025	26.84

b. Intangible assets under development:

Particulars	As at March 31, 2025	As at March 31, 2024
Tax filing software under development	569.24	437.79
Total	569.24	437.79

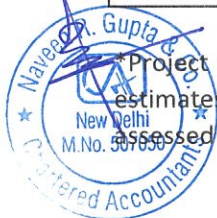
c. Intangible assets under development movement:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening balance	437.79	301.32
Addition during the year	131.45	136.47
Capitalisation during the year	-	-
Closing balance	569.24	437.79

d. Ageing - Intangible assets under development*:

Projects in progress Amount in intangible assets under development for a period of	As at March 31, 2025	As at March 31, 2024
Less than 1 year	131.45	136.48
1-2 years	136.48	80.68
2-3 years	80.68	40.00
More than 3 years	220.63	180.63
Total	569.24	437.79

*Project execution plans are reviewed periodically on the basis of Management judgement and estimates w.r.t future business, technological development/economy/ industry and the project is assessed as per periodic plans.



MM

Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

5 Other Financial assets

	As at March 31, 2025	As at March 31, 2024
(Unsecured considered good)		
Non-current		
Security and other deposits	2.25	2.25
Interest Receivable	0.38	0.53
	2.63	2.78

6 Non-Current: Income-tax assets (Net)

	As at March 31, 2025	As at March 31, 2024
Income tax asset	17.98	16.64
	17.98	16.64

7 Deferred tax assets (net)

	As at March 31, 2025	As at March 31, 2024
Tax effect of items constituting deferred tax assets	7.94	7.57
	7.94	7.57

8 Trade receivables

	As at March 31, 2025	As at March 31, 2024
Unsecured		
- Considered good	26.66	24.95
	26.66	24.95

(a) No trade or other receivable are due from directors or other officers of the Company.

(b) Trade receivables are non-interest bearing and generally on terms of 30 to 90 days.

(c) Trade receivables amounting to Rs. 25.05 lakhs [March 31, 2024: Rs. 19.84 lakhs] is due from customers who represents more than 5% of the total balance of the trade receivables.

(d) Trade Receivables ageing schedule:

Undisputed, considered good

Not due	-	-
Outstanding for following period from due date of payment		
Less than 6 months	26.66	19.84
6 months - 1 year	-	-
1 - 2 years	-	4.18
2 - 3 years	-	0.94
More than 3 years	-	-
Total	26.66	24.95

9 Cash and cash equivalents

	As at March 31, 2025	As at March 31, 2024
Cash on hand	-	0.13
Balances with banks		
- in current accounts	19.12	2.31
- in fixed deposits	0.50	0.50
	19.62	2.94

10 Other current assets

	As at March 31, 2025	As at March 31, 2024
(Unsecured considered good)		
Advance to suppliers	-	2.94
Balance with government authorities	1.23	3.03
	1.23	5.97



MY



Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

11 Equity share capital

	As at March 31, 2025	As at March 31, 2024
Authorised share capital		
20,00,000 (March 31, 2024: 20,00,000) Equity Shares of Rs. 10 Each	200.00	200.00
Issued, subscribed and paid up		
20,00,000 (March 31, 2024: 20,00,000) Equity Shares of Rs. 10 Each	200.00	200.00
	200.00	200.00

Notes:**i) Reconciliation of Authorised share capital at the beginning and at the end of the reporting year:**

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	20,00,000	200.00	20,00,000	200.00
Change in authorised share capital	-	-	-	-
At the end of the year	20,00,000	200.00	20,00,000	200.00

ii) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year:

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Outstanding at the beginning of the year	20,00,000	200.00	20,00,000	200.00
Change during the year	-	-	-	-
Outstanding at the end of the year	20,00,000	200.00	20,00,000	200.00

iii) Rights, preferences and restrictions attached to equity shares of Rs. 10 each, fully paid up:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iv) Shares held by shareholders holding more than 5% in the Company as at:

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
Zaggle Prepaid Ocean Services Limited	19,66,314	98.32%	9,00,000	45.00%
Zik Zuk Technologies Private Limited *	-	-	10,48,973	52.45%

* Less than 5% as at March 31, 2025

v) Shareholding of promoters:

Name of Promoter	As at March 31, 2025		As at March 31, 2024		% of change during the year
	No. of Shares	% Holding	No. of Shares	% Holding	
Sudhir Kaushik	25,000	1.25%	50,000	2.50%	-50%



Handwritten signature/initials.



Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

12 Other equity

	As at March 31, 2025	As at March 31, 2024
Securities premium [Refer Note (i) below]	503.13	503.13
Retained earnings [Refer Note (ii) below]	(644.99)	(528.33)
Other comprehensive income [Refer Note (iii) below]	(8.10)	-
Total other equity	(149.95)	(25.20)

Notes:**(i) Securities premium**

	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance at the beginning of the year	503.13	503.13
Change during the year	-	-
Balance at the end of the year	503.13	503.13

Note: Security premium represent the amount received in excess of the face value of the equity shares. The utilisation of the security premium reserve is governed by the section 52 of the Act.

(ii) Retained earnings

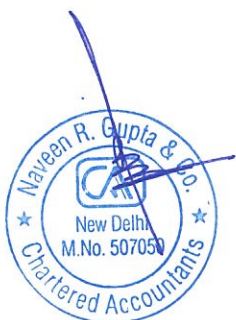
Balance at the beginning of the year	(528.33)	(480.20)
Add: Net Profit/(Loss) for the year	(116.66)	(48.12)
Balance at the end of the year	(644.99)	(528.33)

Note: Retained earnings represent the cumulative undistributed profits of the Company and can be utilised in accordance with the provisions of the Act.

(iii) Other comprehensive income (OCI)**Other items of OCI**

Remeasurement of defined benefit obligations (liability net of tax)		
Balance at the beginning of the year	-	-
Add: Change during the year	(8.10)	-
Balance at the end of the year	(8.10)	-

Note: The reserve represent the actuarial gain/(loss) recognised on the defined benefit plan will not be transferred to Profit and Loss Account.




Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

13 Long term borrowings (at amortised cost)

	As at March 31, 2025	As at March 31, 2024
Unsecured		
Loans from related parties	429.27	230.77
	429.27	230.77

14 Trade payables

	As at March 31, 2025	As at March 31, 2024
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	122.09	52.67
	122.09	52.67

(a) Trade payables are non-interest bearing and are normally settled in 30-90 days terms.

(b) Trade Payables ageing schedule:

Less than 1 year	117.67	29.11
1-2 years	1.06	2.71
2-3 years	0.50	20.84
More than 3 years	2.86	-
Total	122.09	52.67

15 Other financial liabilities

	As at March 31, 2025	As at March 31, 2024
Employee benefit payable	20.11	18.92
Other payables	22.85	17.36
	42.96	36.28

16 Other current liabilities

	As at March 31, 2025	As at March 31, 2024
Advances from customers	0.46	-
Statutory liabilities	2.66	33.09
	3.12	33.09

17 Provisions

	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits:		
Provision for Gratuity		
Non-current	24.22	-
Current	2.58	-
	26.80	-



My



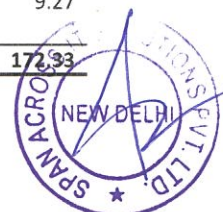
Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

18	Revenue from operations	For the year ended March 31, 2025	For the year ended March 31, 2024
	<u>Revenue from contracts with customers</u>		
	Sale of Services	334.68	293.41
		334.68	293.41
19	Other income	For the year ended March 31, 2025	For the year ended March 31, 2024
	Interest income on deposit with banks at amortised cost	0.05	0.10
	Interest on income-tax refund	0.15	0.19
	Miscellaneous income	0.13	0.86
		0.33	1.15
20	Employee benefits expense	For the year ended March 31, 2025	For the year ended March 31, 2024
	Salaries, wages and bonus	170.10	160.47
	Contribution to provident and other funds	3.80	2.17
	Gratuity	15.87	-
	Staff welfare	4.40	2.01
		194.17	164.64
21	Finance costs	For the year ended March 31, 2025	For the year ended March 31, 2024
	Interest on unsecured loans	1.60	-
	Interest on statutory dues i.e., Income tax, GST	5.63	1.12
		7.23	1.12
22	Depreciation and amortisation expense	For the year ended March 31, 2025	For the year ended March 31, 2024
	Depreciation on tangible assets (Refer Note 3)	1.06	1.38
		1.06	1.38
23	Other expenses	For the year ended March 31, 2025	For the year ended March 31, 2024
	Office Rent	6.11	5.37
	Electricity Expenses	0.55	0.41
	Repair and Maintenance	8.04	8.77
	Bad debts written off	10.34	5.50
	Office Maintenance	3.25	2.99
	Rates and taxes	0.16	0.24
	Legal and Professional consultancy charges	140.76	118.93
	Business Promotion	59.35	15.47
	Telephone expenses	1.86	2.28
	Traveling expenses	5.29	2.40
	Auditors remuneration	0.50	0.30
	Courier Charges	0.01	0.01
	ROC Fees	-	0.25
	Bank charges	0.01	0.15
	Miscellaneous Expenses	10.50	9.27
		246.73	172.93

*My*

Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

24 Contingent liabilities and commitments:**(a) Contingent Liabilities:**

Particulars	As at March 31, 2025	As at March 31, 2024
Claims against the Company not acknowledged as debt		
i) Goods and services tax	5.65	-

Notes:

i) The Company has received demand orders for interest on GST for FY 2017-18 and FY 2018-19 amounting to Rs. 5.65 Lakhs from Assistant Commissioner, Department of Trade and Taxes. The same is currently pending with Department of Trade and Taxes.

The Company, based on its legal assessment does not believe that any of the pending claims require a provision as at the balance sheet date, as the likelihood of the probability of an outflow of resources at this point of time is low.

(b) Capital commitments:

Particulars	As at March 31, 2025	As at March 31, 2024
Unexecuted capital orders to the extent not provided for	-	-
Investment commitment	-	-

25 Related party disclosures:**(a) Names of related parties and related party relationship**

Name of the Related Party	Nature of Relationship
Key Managerial Persons:	
Sudhir Kaushik	Director
Manoj Yadav	Director
Other Related Parties	
Zaggle Prepaid Ocean Services Limited	Holding company
Entities in which KMP or KMP's relative exercise significant influence	
Prismberry Technologies Private Limited	
Zikzuk Technologies Private Limited	

(b) Transactions with related parties

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) KMPs Remuneration:	43.31	40.00
Sudhir Kaushik	43.31	40.00
(ii) Transactions with Holding company - Zaggle Prepaid Ocean Services Limited		
Loan received	84.50	-
Prepaid card salary vouchers	11.91	7.22
Interest on loan	1.60	-
Sale of services	1.40	-
(iii) Professional charges		
Prismberry Technologies Private Limited	48.52	70.46
Zikzuk Technologies Private Limited	19.60	-
(iv) Other transactions		
Zikzuk Technologies Private Limited - Loan received (Net)	114.00	230.77

(c) Amounts due from / due to related parties:

Particulars	As at March 31, 2025	As at March 31, 2024
Due to related parties:		
Zaggle Prepaid Ocean Services Limited	85.94	-
Zikzuk Technologies Private Limited	365.94	230.77
Prismberry Technologies Private Limited	25.65	-
Sudhir Kaushik	3.86	5.68
Manoj Yadav	8.91	8.91
Due from related parties:		
Zaggle Prepaid Ocean Services Limited	0.16	-



Handwritten signature/initials.



Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

26 Earnings per share (EPS)

Basic earnings per share amounts is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share amounts is calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Earnings		
Profit after tax for the year attributable to equity shareholders	(116.66)	(48.12)
Shares		
<u>Weighted Average Number of Equity Shares</u>		
For calculating Basic EPS	20,00,000	20,00,000
For calculating Diluted EPS	20,00,000	20,00,000
Earnings Per Share		
(Face Value Rs. 10 per share)		
Basic (Rs.)	(5.83)	(2.41)
Diluted (Rs.)	(5.83)	(2.41)

27 Segment Reporting

The Company has only one strategic division which is its reportable segment. The Board of Directors monitors the operating results of the company for the purpose of making decisions about resource allocation and performance assessment.

28 Tax expenses**Components of income-tax expense**

	For the year ended March 31, 2025	For the year ended March 31, 2024
Tax expense recognised in the Statement of Profit and Loss		
A. Current tax		
Current year	-	-
Total	-	-
B. Deferred tax		
Origination and reversal of temporary differences	2.48	3.21
Total	2.48	3.21
Total	2.48	3.21
C. Tax on Other Comprehensive Income		
Deferred tax		
Origination and reversal of temporary differences - OCI	2.84	-
Total	2.84	-

Tax assets / liabilities (net)

	March 31, 2025	March 31, 2024
D. Advance tax (net of provision for tax)	17.98	16.64

Deferred tax assets (net)

	March 31, 2025	March 31, 2024
E. Deferred tax asset	7.94	7.57

Movement during the year ended March 31, 2025 - Deferred tax assets	Depreciation/ amortisation	Provision for employee benefits
As at April 01, 2024	7.57	-
Charge in the Statement of Profit and Loss	2.48	-
Credit/(charge) in OCI	-	2.84
As at March 31, 2025	5.09	2.84

29 Revenue from contract with customers**Disaggregation revenue information**

Set out below is the disaggregation of the Company's revenue from contract with customers:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Income from sale of services	334.68	293.41
	334.68	293.41
Within India	334.68	293.41
Outside India	-	-
	334.68	293.41



Handwritten signature in blue ink.



Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

Timing of revenue recognition

Services transferred over time	334.68	293.41
Goods transferred at a point of time	-	-

Total revenue from contracts with customers	334.68	293.41
--	---------------	---------------

Contract balances

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables (Refer Note 8)	26.66	24.95

30 Subsequent Events

No Significant Subsequent events have been observed which may require an adjustment / disclosure to the financial statements.

31 Additional Regulatory Information

a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

b. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

c. The company does not have any immovable property that is not registered in its name.

d. The company has not revalued any of its Property, Plant and Equipment.

e. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

f. The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.

g. The Company has not borrowed funds from any bank or financial institution.

h. The Company is not declared as a wilful defaulter by any bank and financial institution or any other lender the during the year.

i. The Company has not granted any loans and advances to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.

j. The Company is not covered under section 135 of the Act.

k. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

l. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

m. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

n. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the certain provisions of the Code will come into effect and the rules thereunder has not been notified. The Company will assess the impact of the

o. The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

p. The Company does not have any subsidiaries and hence the compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.



Handwritten signature



Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

32 Employee benefits**a) Defined Contribution Plan****Provident Fund:**

Contributions were made to provident fund and Employee State Insurance in India for the employees of the Company as per the regulations. These contributions are made to registered funds administered by the Government of India. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any other constructive obligation.

b) Defined Benefit Plan**Gratuity:**

The Company provides Gratuity for employees in India as per the Payment of Gratuity Act, 1972. All employees are entitled to gratuity benefits on exit from service due to retirement, resignation or death. There is a vesting period of 5 years on exits due to retirement or resignation. There is a limit of Rs. 20 lakhs on the gratuity payable to an employee. This defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

The present value of the defined benefit obligation and the relevant current service cost are measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance sheet date.

c) Amounts Recognised as Expense:**i) Defined Contribution Plan**

Employer's Contribution to Provident Fund amounting to Rs. 3.80 lakhs (March 31, 2024: Rs. 2.17 lakhs) has been included in Note 20 under Contribution to Provident and Other Funds.

ii) Defined Benefit Plan

Gratuity cost amounting to Rs. 15.87 lakhs (March 31, 2024: Rs. Nil) has been included in Note 20 under gratuity. The Company's gratuity plan is unfunded.

d) Amounts recognised in the Financial statements as at year end for Gratuity provision are as under:

	As at / For the year ended March 31, 2025
i) Change in Present Value of Obligation	
Present value of the obligation at the beginning of the year	-
Current service cost	15.00
Interest cost	0.87
Actuarial loss on Obligation- Due to Change in Financial Assumptions	-
Actuarial gain on Obligation- Due to Experience Adjustments	10.94
Benefits paid	-
Present value of the obligation at the end of the year	26.80
ii) Bifurcation of present value of Benefit obligation	
Current- Amount due within one year	2.58
Non-current- Amount due after one year	24.22
Total	26.80
iii) Expected benefit payments in future years	
Year 1	2.58
Year 2	21.02
Year 3	0.63
Year 4	0.55
Year 5	0.49
Year 6 to Year 10	0.91
iv) Sensitivity Analysis	
Discount Rate - 1 percent increase	25.83
Discount Rate - 1 percent decrease	27.88
Salary Escalation Rate - 1 percent increase	27.89
Salary Escalation Rate - 1 percent decrease	25.81
Withdrawal Rate - 1 percent decrease	26.90
Withdrawal Rate - 1 percent increase	26.70
v) Amounts Recognised in the Balance sheet:	
Present value of Obligation at the end of the year	26.80
Fair value of plan assets at the end of the year	-
Net Liability recognised in the Balance Sheet	26.80
vi) Amounts Recognised in the Statement of Profit and Loss:	
Current service cost	15.00
Net interest on net defined Liability	0.87
Expenses recognised in Statement of Profit and Loss	15.87
vii) Recognised in other comprehensive income for the year	
Actuarial (Gains) / Losses on Liability	10.94
Return on Plan Assets excluding amount included in 'Net interest on net Defined Liability / (Asset)' above	-
Recognised in other comprehensive income	10.94
viii) Actuarial Assumptions	
i) Discount Rate : Based on yields (as on valuation date) of Government Bonds with a tenure similar to the expected working lifetime of the employees.	6.75%
ii) Salary Escalation Rate: based on inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market. This assumption has been determined in consultation	5.00%
iii) Retirement Age	58
iv) Attrition Rate	10%
v) Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.



Handwritten signature/initials.



Span Across IT Solutions Private Limited

(CIN : U72900DL2007PTC158677)

Notes forming part of the financial statements

(All amounts are Rs. in Lakhs, except for share and per share data and where otherwise stated)

33 Financial ratio

S. No.	Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance	Variation	Reason for change more than 25%
1	Current Ratio (in times)	Current assets	Current liabilities	0.28	0.28	0.00	0.26%	Not a major variance.
2	Debt-Equity Ratio (in times)	Total Debt	Total equity	8.58	1.32	7.26	549.72%	Variance on account of Increase in borrowing during current year.
3	Debt Coverage Ratio (in times)	Earnings available for debt service	Total Interest and principal repayments	(14.65)	(37.87)	23.22	-61.32%	Variance on account of Increase in loss and finance costs during current year.
4	Return on Equity (ROE) (in %)	Net Profit after taxes	Total equity	(233.10)	(27.53)	(205.57)	746.74%	Variance on account of Increase in loss during current year.
5	Trade Receivables turnover ratio (in times)	Credit Sales	Average Trade Receivables	12.97	8.64	4.33	50.13%	Variance on account of Increase in sales during current year.
6	Net capital turnover ratio (in times)	Net Sales	Working Capital	(2.72)	(3.33)	0.61	-18.39%	Not a major variance.
7	Net profit ratio (in %)	Net Profit after taxes	Sales	(34.82)	(16.34)	(18.49)	113.15%	Variance on account of Increase in loss during current year.
8	Return on Capital employed (in %)	Earnings before interest and taxes	Capital Employed	(22.10)	(10.88)	(11.22)	103.19%	Variance on account of Increase in loss during current year.

34 The financial statements were approved by the Board of Directors and authorised for issue on May 09, 2025.

As per our report of even date attached

For Naveen R Gupta & Co.

Chartered Accountants

ICAI Firm Registration No.: 020981N

Place: New Delhi
Date: May 09, 2025

For and on behalf of the Board of

Span Across IT Solutions Private Limited

Sudhir Kaushik
Sudhir Kaushik
Director
DIN: 00810643

Manoj Kumar Yadav
Manoj Kumar Yadav
Director
DIN: 02008659

Place: New Delhi
Date: May 09, 2025