

SAASJOY SOLUTIONS PRIVATE LIMITED

CIN: U58201GJ2023PTC145043

REGD OFFICE ADDRESS: C/504, INDRAPRASTH, 05, B/S, 02, NR. AUDA GARDEN, B/H FLE, JIVRAJ PARK, AHMEDABAD, AHMADABAD CITY, GUJARAT, INDIA, 380051

EMAIL: contact@saasjoy.io

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN TO THE MEMBERS OF SAASJOY SOLUTIONS PRIVATE LIMITED THAT ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON MONDAY, JULY 28, 2025 AT 11:30 A.M AT REGISTERED OFFICE OF THE COMPANY SITUATED AT C/504, INDRAPRASTH 05, B/S, 02, NEAR AUDA GARDEN, B/H FLE, JIVRAJ PARK, AHMEDABAD, GUJARAT, INDIA, 380051 TO TRANSACT THE FOLLOWING BUSINESSES

ORDINARY BUSINESSES:

1. To Consider and Adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon;
2. To appoint a director in place of Mr. Yash Himanshu Shah (DIN: 06698067), who retires by rotation and, being eligible, offers himself for re-appointment
3. Appointment of Statutory Auditors of the Company.

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), M/s Nisarg J Shah & Co, Chartered Accountants FRN No. 128310W be and are hereby appointed as the Statutory Auditors of the Company a term i.e. for 5 (five) consecutive years from the conclusion of 02nd Annual general meeting till the conclusion of 07th Annual General Meeting for the year ending 31st March, 2030 i.e. for the year 2025-2026 to 2029-2030, at such remuneration plus GST as may be mutually agreed by and between statutory auditors and the Chairman."

By Order of the Board of Directors
For SAASJOY SOLUTIONS PRIVATE LIMITED



YASH SHAH
DIRECTOR
DIN: 06698067

Date: July 05, 2025
Place: Ahmedabad

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NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself, and the proxy need not be a member of the Company. A person can act as a proxy on behalf of a maximum of 50 members and holding in aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other shareholder.
2. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting.
3. Relevant documents with respect to business transactions can be inspected at the Registered Office of the Company.
4. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.
5. Members are requested to advise immediately any change in their address to the Company.

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ATTENDANCE SLIP (To be presented at the entrance)

Annual General Meeting on
Monday, July 28, 2025, at 11:30 A.M.
At the registered office of the company

Folio No/ DP Id -CL Id	
Name of the Member	
Signature	
Name of the Proxy holder (if Any)	
Signature of Proxy if appointed	

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on **July 28, 2025 at 11:30 A.M** at registered office of the company

Notes:-

1. Only Member / Proxy holder can attend the Meeting.
2. Member / Proxy holder should bring his/her copy of the Notice for reference at the Meeting.

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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	
Registered address:	
E-mail id:	
Folio No/Client Id:	
DP ID:	

I/We, being the member(s) of _____ shares of the above-named company, hereby appoint

1. Name	2. Name	3. Name
Address	Address	Address
E-mail Id	E-mail Id	E-mail Id
Signature	Signature	Signature
..... or failing him or failing him or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on **Monday, July 28, 2025, at 11:30 A.M** at the Registered Office of the Company at C/504, Indraprasth 05, B/S, 02, Nr. Auda Garde , B/H Fle, Jivraj Park, Ahmedabad 380051, Gujarat, India and at any adjournment thereof in respect of such resolutions as indicated below: -

SR. NO.	RESOLUTION	FOR	AGAINST
1.	To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)		
2.	To appoint a director in place of Mr. Yash Shah (DIN: 06698067), who retires by rotation and, being eligible, offers himself for re-appointment.		

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FLE, JIVRAJ PARK, AHMEDABAD, AHMADABAD CITY, GUJARAT, INDIA, 380051

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3.	Appointment of Statutory Auditors of the Company. (Ordinary Resolution)		
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Signature of shareholder..... (Please sign across the Stamp)

Instructions

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. This is only optional: Please put a “√” in the appropriate column against the resolutions indicated in the box. If you leave the ‘For’ or ‘Against’ column blank against any or all resolutions, your proxy will be entitle to vote in the manner he/she thinks appropriate.
3. Please fill all the details in BLOCK LETTERS in English.

SAASJOY SOLUTIONS PRIVATE LIMITED

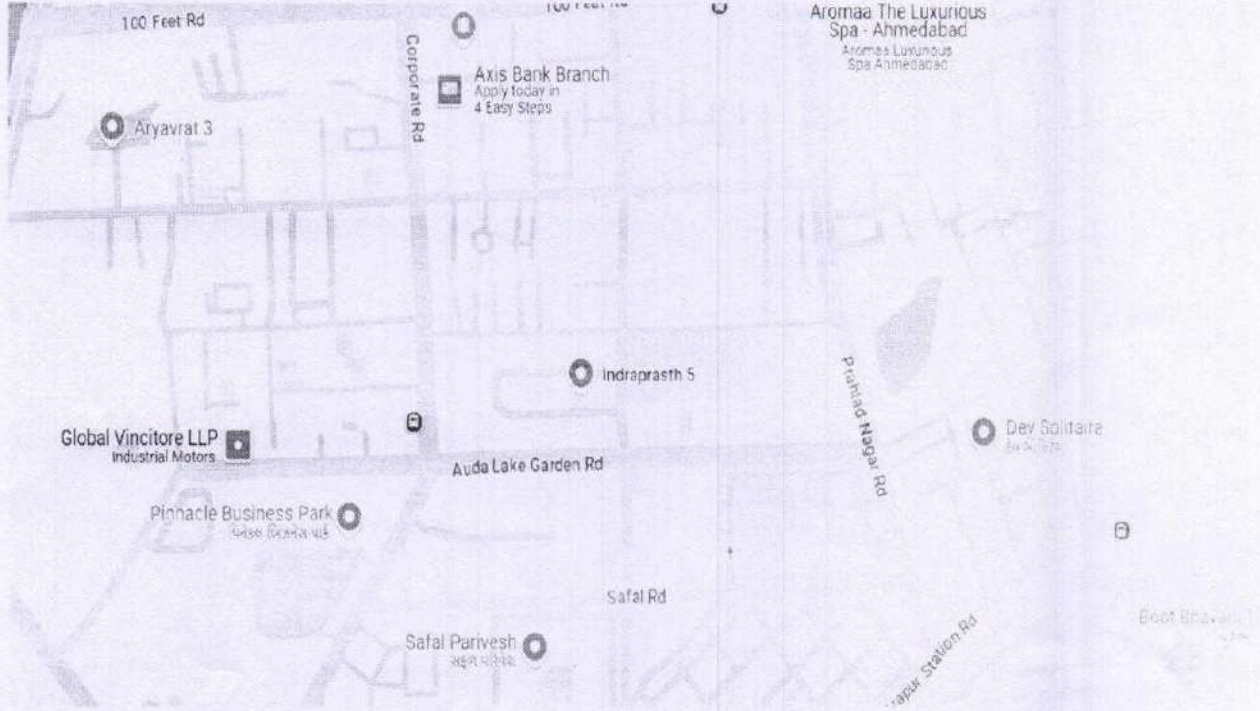
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ROUTE MAP OF VENUE OF ANNUAL GENERAL MEETING

Address of Registered Office : C/504, Indraprasth 05, B/S, 02, Nr. Auda Garden,
B/H Fle, Jivraj Park, Ahmedabad 380051, Gujarat, India



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DIRECTOR'S REPORT

To,
THE MEMBERS,

Your Directors are pleased to present the 02th Annual Report of your company together with the Financial Statement for the year ended **March 31, 2025**.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

Particulars	Rs In Lacs	
	2024-25	2023-24
Revenue from operations	2,34,49,429.50	85,94,577.37
Profit/(Loss) Before interest, Depreciation & Tax		
Less: Finance Cost	7,30,374.39	1,949.64
Less: Depreciation & Amortization Expense	82,537.00	23,907.63
Profit before Tax	4,91,898.30	33,171.97
Current Tax	1,50,743.00	11,200.00
Deferred Tax	5,577.97	-
Adjustment of Tax for earlier years	-2,982.00	-
Profit after Tax	3,38,559.33	21,971.97
Balance carried to Balance Sheet	3,38,559.33	21,971.97

2. STATE OF COMPANY'S AFFAIRS

The Company has earned a total income of Rs. 234.50 Lakhs in the current financial year 2024-25 as compared to total income of Rs. 85.95 Lakhs of Previous Financial Year. Further during the year under review, the company has achieved net profitability of Rs 3.39 Lakhs as compared to profit of Rs. 0.22 Lakhs of Previous Financial Year.

There has been no change in the nature of business of the company during the year under review.

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

During the year under review, the Company had not transferred any sum to General Reserve Account. Therefore, your Company remained the balance of profit/loss to Profit and Loss Accounts of the Company to Surplus Account.

4. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, affecting the financial position of your company which has occurred between the end of financial year of the company to which the financial statements relate and the date of this Report.

5. DIVIDEND

During the year under review, your Board has not recommended any dividend.

6. PERFORMANCE AND FINANCIAL POSITION OF EACH SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company doesn't have any Subsidiary & Joint Venture and Associate Companies during the period under review.

7. HOLDING COMPANY

Dev Accelerator Limited holds 100% of equity shares in your Company. Therefore, your Company is Wholly Owned Subsidiary of Dev Accelerator Limited.

8. CAPITAL STRUCTURE OF THE COMPANY

During the year under review, there is neither any change in the Capital Structure of the Company nor has it issued shares with differential voting rights nor granted stock options or sweat equity.

9. BOARD MEETINGS

6 (Six) meetings of the board were held during the financial year 2024-2025. The intervening gap between two consecutive meetings was not more than the prescribed period under the Companies Act, 2013.

10. GENERAL MEETINGS

During the Year Under review One Annual General Meeting i.e. 01th Annual General Meeting was held on September 12, 2024 and Two (2) Extra Ordinary General Meeting were held i.e. dated 25th May, 2024, 20th January, 2025.

11. APPOINTMENT OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

During the year under review there was an appointment of Mr. Umesh Uttamchandani as a Nominee Director of Dev Accelerator Limited with effect 25th May, 2024 and Mr. Parth Shah (DIN: 07496443) as a Non-Executive Director of the Company with effect from December 28, 2024.

Further, Mr. Koushik Ram Tamilselvan (DIN 10337365) and Mr. Jay Bhavesh Patel (DIN 10337366) resigned from the office of Director with effect from ending of working hours of 25th May, 2024.

Your Company has not required to appoint Key Managerial Personnel as per Section 203 of the Companies Act, 2013.

12. APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

13. COMPOSITION OF AUDIT COMMITTEE

The provision of section 177 relating to Audit committee is not applicable on the company.

14. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors

qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

15. DEPOSITS

During the year under review, your company has not accepted deposits within the provisions of Section 73 to 76 of the Companies Act, 2013. Further, amount of money received from Director(s) and / or relative(s) of Director(s) is mentioned in the Financial Statements.

16. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your company had laid down set of standards, processes and structure which enables to implement internal financial control across the organization and ensure that the same are adequate and operating effectively.

17. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

18. STATUTORY AUDITOR AND AUDITORS' REPORT

The Members of the Company, at the Annual General Meeting, has appointed M/s BJS & CO, Chartered Accountants, Ahmedabad, FRN No. 132726W, as a Statutory Auditors of the Company for a term of 5 years for the financial year 2024-2025 to 2028-2029.

During the year under review, M/s BJS & CO, Chartered Accountants, Ahmedabad, FRN No. 132726W has tendered their resignation due to their pre-occupation in other assignments as Statutory Auditors of the company with effect from December 20, 2024.

Due to Resignation of M/s BJS & CO, Chartered Accountants, Ahmedabad, FRN No. 132726W, the Board has appointed M/s Nisarg J Shah & Co, Chartered Accountants FRN No. 128310W, Ahmedabad as Statutory Auditors of the company to fill the casual vacancy caused pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 for the for the F.Y. 2024-25 and the same has been approved by members in Extra Ordinary General Meeting held on January 20, 2025 and shall hold the office until the conclusion of the ensuing annual general meeting to be held in the calendar year 2025.

M/s Nisarg J Shah & Co, Chartered Accountants FRN No. 128310W has also submitted their confirmation to the effect that they continue to satisfy the criteria provided in Section 141 of the Companies Act, 2013 and that their appointment is within the limits prescribed under Section 141(3)(g) of the Act.

The Board of Directors may consider and recommend the re-appointment of M/s Nisarg J Shah & Co, Chartered Accountants FRN No. 128310W as the Statutory Auditors of the Company, for approval of the Members, to hold office for 5(five) consecutive years from the conclusion of 02nd Annual general meeting till the conclusion of 07th Annual General Meeting for the year ending 31st March, 2030 i.e. for the year 2025-2026 to 2029-2030, at such remuneration plus GST.

Appropriate resolution seeking your approval to the appointment and remuneration of M/s Nisarg J Shah & Co, Chartered Accountants FRN No. 128310W as the Statutory Auditors will appear in the Notice convening the 2nd Annual General Meeting of your Company.

The Statutory Auditors have issued an unmodified opinion on the financial statements for the financial year 2024-2025.

The Notes on financial statement referred to in Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

19. REPORTING OF FRAUDS BY AUDITORS

Pursuant to Section 134 (3) (ca) of the Act, the Statutory Auditors have not reported any instances of frauds committed in the Company during the year under review by its Officers or Employees to the Audit Committee or Board under section 143(12) of the Act, details of which needs to be mentioned in this Report.

20. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE INFLOW & OUTFLOW

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS		REMARKS
A) CONSERVATION OF ENERGY:		
	> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The Corporation usually takes care for optimum utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
	> the steps taken by the company for utilizing alternate sources of energy;	
	> the capital investment on energy conservation equipment;	
B) TECHNOLOGY ABSORPTION:		
	> the efforts made towards technology absorption;	Not Applicable
	> the benefits derived like product improvement, cost reduction, product development or import substitution;	
	> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported;	
	(b) the year of import;	
	(c) whether the technology been fully absorbed;	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	
	> the expenditure incurred on Research and Development	
(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:		
	The Foreign Exchange earned in terms of actual inflows during the year and the	Earning: USD 121814.5 Outgo: USD 35459.34

	Foreign Exchange outgo during the year in terms of actual outflows	
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21. EXTRACTS OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, as amended from time to time, the Annual Return in the form MGT-7 is available on the Company's website at <https://www.momentum91.com/>.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Disclosure on details of loans, guarantees and investments pursuant to the provisions of Section 186 of the Companies Act, 2013, are provided in the financial statements.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. However, as part of good corporate governance, the Company has taken prior omnibus approval of the Board is obtained on annual basis for the transactions which are of a foreseen and repetitive nature.

Your directors draw your attention to notes to the financial statements for detailed related party transactions entered during the year.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, Form AOC- 2 is not applicable to the Company.

24. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

25. STATEMENT OF DIRECTORS' RESPONSIBILITY

Pursuant to requirement under 134(3)(c) of the Companies Act, 2013 (Act), Directors, confirm that:

- (a) in the preparation of the annual accounts for the year ended on 31st March, 2025, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2025 and of the profit of the company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;

- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

26. PARTICULARS OF EMPLOYEES:

The information required pursuant to rule 5 of the companies (appointment and remunerations of managerial Personnel) Rule, 2014 in respect of employees of the Company, will be provided upon request. In terms of sections 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuring Annual General meeting. If any member is interested in inspecting the same, such member may write to the company in advance.

27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The information regarding complaints of sexual harassment is given below:

Sr. No.	Particulars
1.	Number of complaints of sexual harassment received in the year – NIL
2.	Number of complaints disposed off during the year – NIL
3.	Number of cases pending for more than ninety days - Not Applicable

28. RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

29. SECRETARIAL AUDITORS

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

30. COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the Company.

31. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC).

32. ONE TIME SETTLEMENT WITH BANK OR FINANCIAL INSTITUTION:

The Company has not entered into One time settlement with any bank or financial institution.

33. MATERNITY BENEFIT ACT:

During the year under review, the Company has complied with all applicable provisions of the Maternity Benefit Act, 1961.

34. ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

BY ORDER OF THE BOARD OF DIRECTORS,

For SAASJOY SOLUTIONS PRIVATE LIMITED


YASH SHAH
DIRECTOR
DIN : 07496423



DATE: 05/07/2025

PLACE: AHMEDABAD,

INDEPENDENT AUDITOR'S REPORT

To the Members of
Saasjoy Solutions Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Saasjoy Solution Private Limited ("the Company"), which comprise the balance sheet as at March 31st 2025, the Statement of Profit and Loss, the Statement of Cash Flow and the Statement of Changes in Equity for the year ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the 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 Responsibility for the Audit of the 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 Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Information other than Financial Statements & Auditors Report thereon

The Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Board's Report including Annexures to Board's Report (but does not include the financial statements and our auditor's reports thereon).

Our opinion on the 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.



Responsibility of Management for 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 Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management and Board of Directors is 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 financial controls 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 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.
- Conclude on the appropriateness of management'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 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1) 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.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31st 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st 2025, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The qualifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) of the Act and paragraph (v) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the company does not fulfill the requirements laid down in the section, so no disclosures shall be required for the same.
- 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:
 - i) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
 - iii) (a) The management has represented that, to the best of its knowledge and belief, disclosed in note no.33 to the financial statements 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 or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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;

(b) The management has represented that, to the best of its knowledge and belief, as disclosed in note no.34 to the financial statements no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

iv) (a) The company had not proposed any final dividend in the previous year, which was declared and paid by the Company during the Year.

(b) The Company has not declared and paid any interim dividend during the period of year and until the date of this report.

(c) The Board of Directors of the Company has not proposed any final dividend for the year which is subject to approval of the members in the ensuing Annual General Meeting.

v) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended March 31st 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software (refer Note No. 36 to the financial statements). Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per statutory requirements for record retention.

For, Nisarg J. Shah & Co.
Chartered Accountants
FRN 128310W

P. M. Bhatt

Parag Bhatt
Partner

Membership No. F133342
UDIN: 25133342BMOYAK9224



Place: Ahmedabad
Date: 5th July, 2025



Annexure "B" to the Independent Auditors' Report

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements section of our report to the members of Saasjoy Solutions Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of Company's Property, Plant and Equipment and Intangible Assets :

- (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company is maintaining proper records showing full particulars of intangible assets.

(b) The Property, Plant & Equipment and right-of-use assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of five years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. According to information and explanation given to us, no material discrepancies were noticed on such verification.

(c) The Company does not have any immovable properties. In respect of immovable properties that have been taken on lease and disclosed in the Financial Statements (as property, plant and equipment, right-of use asset, capital-work-in-progress) as at the balance sheet date, the lease agreements are duly executed in favour of the Company.

(d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2025 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii.(a) The Company does not have any inventory and hence reporting under clause (ii) (a) of the Order is not applicable.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

iii. The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.

iv. According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause (iv) of the Order is not applicable.



- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and is not holding any amounts which are deemed to be deposits within the meaning of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. According to the information and explanation given to us, provision regarding maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company. Hence, reporting under clause 3(vi) of the order is not applicable.
- vii. In respect of statutory dues:
- (a) The company has been generally regular in depositing undisputed statutory dues including Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears 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 explanations given to us, there are no statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2025.
- i. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ii.(a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) In our opinion, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the company were, applied by the company during the year for the purposes for which the loans were obtained, other than the funds lying with the company pending application at the end of the year.
- (d) On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies. Hence reporting under clause (ix)(f) of the Order is not applicable.
- iii.(a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause x(a) of the Order is not applicable.



(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

iv.(a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) The Company is not a listed company, has not accepted any deposits from the public and has not borrowed money from banks and public financial institutions in excess of Rs. 50 crores and hence, provision of Section 177 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to the Company during the year. Accordingly, reporting under clause 3(xi) of the Order is not applicable for the year to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act.

v.The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

vi.In our opinion, the Company is in compliance with Section 188 of Companies Act, 2013 for all the transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards. The Company is private company and hence the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.

vii.The Company is not a listed company, has paid up share capital of less than fifty crore rupees, turnover of less than two hundred crore rupees, outstanding loans or borrowings from banks or public financial institutions less than one hundred crore rupees, outstanding deposits of less than twenty five crore during the preceding financial year and hence, provision of Section 138 is not applicable to the Company during the year. Accordingly, reporting under clause 3(xiii)(a) and (b) of the Order is not applicable for the year.

viii.In our opinion, the Company has not entered into any non-cash transactions with directors or persons connected with its directors during the year. Hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

ix.In our opinion and according to information and explanations given to us, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934. Hence reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

x.The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xi.There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xii.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 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 the 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.

xiii. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

Date: 5th July, 2025
Place: Ahmedabad

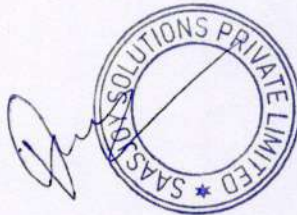


For, Nisarg J Shah & Co.,
Chartered Accountants
Firm Reg. No. 128310W

P. M. Bhatt

CA Parag Bhatt
Partner

Membership No.: F133342
UDIN: 25133342BMOYAK9224



SAASJOY SOLUTIONS PRIVATE LIMITED
(CIN:U58201GJ2023PTC145043)

Balance Sheet As At 31st March, 2025

(Rs. in lakhs)

Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024
I ASSETS			
1 Non-current Assets			
(a) Property, Plant and Equipment	2	2.28	0.96
(b) Capital work-in-progress		-	-
(c) Right of Use Assets		-	-
(d) Other Intangible assets		-	-
(e) Financial Assets		-	-
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other Financial Assets	3	4.50	4.50
Total Non-current Assets		6.78	5.46
2 Current Assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	4	114.06	2.41
(iii) Cash and cash equivalents	5	6.41	12.64
(c) Current Tax Assets (Net)	6	8.17	0.05
(d) Other current assets	7	6.70	5.28
Total Current Assets		135.33	20.37
TOTAL ASSETS		142.12	25.83
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	8	0.70	0.70
(b) Other Equity	9	3.61	0.22
Total Equity		4.31	0.92
2 LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	60.00	-
(b) Deferred tax Liability (Net)	11	0.06	-
Total Non-current Liabilities		60.06	-
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	12	-	-
- Total outstanding dues of micro and small enterprises		16.56	18.98
- Total outstanding dues of trade payables other than micro and small enterprises		2.28	5.92
- Other financial liabilities	13	2.85	-
(b) Other current liabilities	14	54.80	-
(c) Provisions	15	1.26	0.01
Total Current Liabilities		77.75	24.91
TOTAL EQUITY AND LIABILITIES		142.12	25.83
Material Accounting Policies	1		
The accompanying notes are an integral part of the Standalone Financial Statements	2-36		

As per our report of even date attached.

For Nisarg J. Shah & Co.
Chartered Accountants
Firm Regn. No. 128310W

For, SAASJOY SOLUTIONS PRIVATE LIMITED

For, SAASJOY SOLUTIONS PVT. LTD.

For, SAASJOY SOLUTIONS PVT. LTD.

P. M. Bhatt

Parag Bhatt

Partner

Membership No. 133342

Place: Ahmedabad

Date: 05th July, 2025



[Signature]
DIRECTOR

Yash H. Shah

(Director)

DIN:06698067

Place: Ahmedabad

Date: 05th July, 2025

Mr. Umesh
Uttamchandani
(Nominee Director
of DevX)

DIN:07496423

Place: Ahmedabad

Date: 05th July, 2025

DIRECTOR

SAASJOY SOLUTIONS PRIVATE LIMITED

(CIN:U58201GJ2023PTC145043)

Statement Of Profit And Loss For The Year Ended 31st March, 2025

(Rs. in lakhs)

Particulars	Notes	Year Ended 31st March, 2025	Year Ended 31st March, 2024
I Revenue from operations	16	234.49	85.95
II Other income	17	0.00	-
III Total Income (I+II)		234.50	85.95
IV EXPENSES			
Employee Benefits Expense	18	167.76	56.74
Finance Costs	19	7.30	0.02
Depreciation and Amortization Expenses	20	0.83	0.24
Other Expenses	21	53.69	28.61
Total Expenses (IV)		229.58	85.61
V Profit before exceptional items and tax (III-IV)		4.92	0.33
VI Exceptional Items		-	-
VII Profit before tax (V-VI)		4.92	0.33
VIII Tax Expenses			
Current Tax		1.51	0.11
Deferred Tax		0.06	-
Adjustment of Tax for Earlier Years		(0.03)	-
Total Tax Expenses (VIII)		1.53	0.11
IX Profit for the year (VII-VIII)		3.39	0.22
X Other Comprehensive Income			
(I) Items that will not be reclassified to profit or loss			
(a) Remeasurement of net defined benefit plans		-	-
(b) Changes in Fair Value of Investments		-	-
(II) Tax Impact on above items			
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
XI Total Comprehensive Income for the year		3.39	0.22
XII Earning per Equity Share of face value of Rs. 10 each	22		
Basic		48.37	3.14
Diluted		48.37	3.14
Material Accounting Policies	1		
The accompanying notes are an integral part of the Standalone Financial Statements	2-36		

As per our report of even date attached.

For Nisarg J. Shah & Co.

Chartered Accountants

Firm Regn. No. 128310W

Parag Bhatt

Partner

Membership No. 133342

Place: Ahmedabad

Date: 05th July, 2025

For, SAASJOY SOLUTIONS PRIVATE LIMITED

For, SAASJOY SOLUTIONS PVT. LTD.

For, SAASJOY SOLUTIONS PVT. LTD.

Yash H. Shah

DIRECTOR

(Director)

DIN:06698067

Place: Ahmedabad

Date: 05th July, 2025

Mr. Umesh Uttamchandani

DIRECTOR

(Nominee Director of DevX)

DIN:07496423

Place: Ahmedabad

Date: 05th July, 2025

SAASJOY SOLUTIONS PRIVATE LIMITED
(CIN:U58201GJ2023PTC145043)
Statement Of Cash Flow For The Year Ended 31st March, 2025

(Rs. in lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. Cash Flow from Operating Activities		
Profit Before Tax	4.92	0.33
Adjustments for		
Depreciation and Amortization Expenses	0.83	0.24
Interest Expenses	3.17	-
MSME Interest	1.20	-
Total of Adjustment	5.20	0.24
Operating Profit Before Working Capital Changes	10.12	0.57
Working Capital Changes		-
Adjustments for		-
(Increase)/Decrease in Trade receivables	(111.65)	(2.41)
(Increase)/Decrease in Other Current assets	(1.43)	(5.33)
(Increase)/ Decrease in Inventories	-	-
(Increase)/ Decrease Other Non-Current Assets	-	(4.50)
Increase/ (Decrease) in Trade payables	(7.26)	24.90
Increase/ (Decrease) in Financial and other liabilities	58.91	0.01
Total Adjustment for Working capital	(61.43)	12.67
Cash Generated/(Used in) from Operating Activities	(51.32)	13.24
Direct taxes paid (Refund)	(9.59)	(0.11)
Net Cash from Operating Activities	(60.91)	13.13
B. Cash Flow from Investing Activities		
Loan Given	-	-
Purchase of Property, Plant & Equipments and Intangible Assets	(2.15)	(1.20)
Net Cash (used in) Investing Activities	(2.15)	(1.20)
C. Cash Flow from Financing Activities		
Proceeds from share issued	-	0.70
Borrowing taken	56.83	-
Net Cash (used in) Financing Activities	56.83	0.70
Net increase / (decrease) in cash and cash equivalents	(6.23)	12.64
Cash and cash equivalents at the beginning of the year	12.64	-
Cash and cash equivalents at the end of the year	6.41	12.64

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard -7 "Statement of Cash Flows"

As per our attached report of even date

For Nisarg J. Shah & Co.

Chartered Accountants

Firm Regn. No. 128310W

Parag Bhatt

Partner

Membership No. 133342



For, SAASJOY SOLUTIONS PRIVATE LIMITED
For, SAASJOY SOLUTIONS PVT. LTD. For, SAASJOY SOLUTIONS PVT. LTD.

Yash H. Shah
(Director)
DIN:06698067

DIRECTOR

Mr. Umesh Uttamchandani
(Nominee Director of DevX)
DIN:07496423

DIRECTOR

Place: Ahmedabad

Date: 05th July, 2025

Place : Ahmedabad

Date: 05th July, 2025

Place: Ahmedabad

Date: 05th July, 2025

SAASJOY SOLUTIONS PRIVATE LIMITED

(CIN:U58201GJ2023PTC145043)

Statement of changes in equity for the year ended on March 31, 2025

a. Equity Share capital

Particulars	Rs. in Lakh
Balance as on April 1, 2023	-
Add : Shares issued during the year	0.70
Balance as at 31st March, 2024	0.70
Add : Shares issued during the year	-
Balance as at 31st March, 2025	0.70

b. Other Equity

(Rs. in Lakhs)

Particulars	Reserves and Surplus			Total
	Securities Premium Reserve	Retained Earnings	General Reserve	
Balance at 1st April, 2023	-	-	-	-
Add :				
Net Profit for the year	-	0.22	-	0.22
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income for the year	-	0.22	-	0.22
Balance at 31st March, 2024	-	0.22	-	0.22
Add :				
Net Profit for the year	-	3.39	-	3.39
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income for the year	-	3.39	-	3.39
Balance at 31st March, 2025	-	3.61	-	3.61

As per our report of even date attached.

For Nisarg J. Shah & Co.
Chartered Accountants
Firm Regn. No. 128310W

For, SAASJOY SOLUTIONS PRIVATE
LIMITED

For, SAASJOY SOLUTIONS PVT. LTD. For, SAASJOY SOLUTIONS PVT. LTD.

f.m. Bhaat
Parag Bhatt
Partner
Membership No. 133342



Yash H. Shah
Yash H. Shah
(Director)
DIN:06698067

DIRECTOR

Mr. Umesh Uttamchandani
Mr. Umesh Uttamchandani
(Nominee Director of DevX)
DIN:07496423

DIRECTOR

Place: Ahmedabad
Date: 05th July, 2025

Place : Ahmedabad
Date: 05th July, 2025

Place: Ahmedabad
Date: 05th July, 2025.

SAASJOY SOLUTIONS PRIVATE LIMITED

(CIN:U58201GJ2023PTC145043)

Notes forming part of Accounts for the year Year ended on March 31, 2025

2 Property, Plant and Equipment

(Rs. In Lakhs)

Particular	Computer	Total
Gross Carrying Amount		
Balance as at 31st March, 2023	-	-
Additions	1.20	1.20
Deduction & Adjustment	-	-
Reclassification as held for sale	-	-
Balance as at 31st March, 2024	1.20	1.20
Additions	2.15	2.15
Deduction & Adjustment	-	-
Reclassification as held for sale	-	-
Balance as at 31st March, 2025	3.35	3.35

Accumulated Depreciation		
Balance as at 31st March, 2023	-	-
Disposals & Adjustment		
Depreciaton for the period	-	-
Reclassification as held for sale	-	-
Balance as at 31st March, 2024	0.24	0.24
Disposals & Adjustment		
Depreciaton for the period	0.83	0.83
Reclassification as held for sale	-	-
Balance as at 31st March, 2025	1.06	1.06

Net carrying amount		
Balance as at 31st March, 2025	2.28	2.28
Balance as at 31st March, 2024	0.96	0.96



SAASJOY SOLUTIONS PRIVATE LIMITED

(CIN:U58201GJ2023PTC145043)

Notes forming part of Accounts for the year Year ended on March 31, 2025

3 Other financial assets (Non-Current)

(Rs. In lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Rent Deposit	4.50	4.50
Total	4.50	4.50

4 Trade receivables (Current)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good	114.06	2.41
Credit Impaired	-	-
Less: Allowance for Credit Losses	-	-
Total	114.06	2.41

Refer note no 4.1 for ageing of Trade Receivables

5 Cash and cash equivalents

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balances with banks - in Current Accounts:	-	-
In Current Account	6.41	12.64
Total	6.41	12.64

6 Current Tax Assets (Net)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advance Tax & TDS Receivable (Net of Provisions)	8.17	0.05
Total	8.17	0.05

7 Other Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance with Government Authorities	5.38	4.11
Advance to Suppliers	-	0.60
Prepaid Expense	1.32	0.08
Other Current Assets	-	0.49
Total	6.70	5.28

9 Other Equity

Particulars	As at 31st March, 2025	As at 31st March, 2024
SURPLUS IN STATEMENT OF PROFIT AND LOSS		
Balance at the beginning of the Year	0.22	-
Add: Total Comprehensive Income for the year	3.39	0.22
Balance at the end of the Year	3.61	0.22
Total	3.61	0.22

Retained Earnings:



Retained earnings are the profits that the Company has earned till date including effect of remeasurement of defined benefit obligations less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained Earnings is a free reserve available to the Company.

10 Long term Borrowing

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured Considered Good	-	-
-From Related Party	60.00	-
Total	60.00	-

11 Deferred Tax Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Deferred Tax Liabilities	0.06	-
Total	0.06	-

12 Trade Payables (Current)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Dues to Micro Enterprises and Small Enterprises	16.56	18.98
Dues of other than micro enterprises and small enterprises	2.28	5.92
Total	18.84	24.90

Refer note no 13.1 for ageing of Trade Payable

12.2 Details as required under MSMED Act are given below :

Particulars	As at 31st March, 2025	As at 31st March, 2024
Principal amount remaining unpaid to any supplier as at the end of accounting year	16.56	18.98
Interest due thereon	1.20	0.01
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the reporting period of delay in making payment [which have been paid but beyond the appointed day during the year] but without adding the interest specified under the MSMED	1.20	-
Amount of interest accrued and remaining unpaid at the end of the accounting year.	(1.21)	-
Amount of further interest remaining due and payable even in succeeding years, untill such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act.	0.01	-

13 Other financial liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest accrued but not Due	2.85	-
Total	2.85	-

14 Other Current Liability

Particulars	As at 31st March, 2025	As at 31st March, 2024
-------------	---------------------------	---------------------------



Outstanding to employee	35.69	-
Statutory Dues Payable	19.11	-
Total	54.80	-

15 Provisions (Current)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for MSME Interest	1.21	0.01
Provision For Expense	0.05	-
Total	1.26	0.01



SAASJOY SOLUTIONS PRIVATE LIMITED

(CIN:U58201GJ2023PTC145043)

Notes forming part of Accounts for the year Year ended on March 31, 2025

8 Share capital

PARTICULARS	As at 31st March, 2025		As at 31st March, 2024	
	Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs
Authorised Share Capital : Equity Shares of Rs. 10 each	10,000	1.00	10,000	1.00
Issued & Subscribed : Equity Shares of Rs. 10 each	7,000	0.70	7,000	0.70
Subscribed and Fully Paid Up Equity Shares of Rs. 10 each	7,000	0.70	7,000	0.70
Total		0.70		0.70

8.1 The reconciliation of the no. of shares outstanding is set out below :

PARTICULARS	As at 31st March, 2025		As at 31st March, 2024	
	Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs
Equity shares At Beginning of the period	7,000.00	0.70	7,000.00	0.70
Add : Issued during the year	-	-	-	-
Outstanding at the end of the period	7,000.00	0.70	7,000.00	0.70

8.2 The Company has issued only one class of equity shares having a par value of Rs. 10 per share. Each holder of Equity Shares are entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after the payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

8.3 Details of shareholders holding more than 5% shares

Name of the shareholder	As at 31st March, 2025		As at 31st March, 2024	
	Nos.	% of holding	Nos.	% of holding
Dev Accelerator Limited	7,000	100%	7,000	100%

8.4 Disclosure of Shareholding of Promoters

Promoter Name	As at 31st march, 2025		As at 31st march, 2024		% Change during the year
	No. of Shares	% of holding	No. of Shares	% of holding	
Dev Accelerator Limited	7,000	100%	7,000	100%	0.00%

8.5 There are no unpaid calls from Directors or officers.

8.6 Equity shares rank pari passu & subject to right, preference and restrictions under the Companies Act.



4.1 Ageing of trade receivables

Particulars	Outstanding as on 31st March 2025 for following periods from due date of payment						Total
	Unbilled	Less than 6 months	6 months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivable-Considered good	30.00	84.06	-	-	-	-	114.06
Undisputed trade receivable-Significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivable-Credit Impaired	-	-	-	-	-	-	-
Disputed Trade Receivable-Considered good	-	-	-	-	-	-	-
Disputed trade receivable-Significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivable-Credit Impaired	-	-	-	-	-	-	-

Particulars	Outstanding as on 31st March 2024 for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivable-Considered good	-	2.41	-	-	-	-	2.41
Undisputed trade receivable-Significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivable-Credit Impaired	-	-	-	-	-	-	-
Disputed Trade Receivable-Considered good	-	-	-	-	-	-	-
Disputed trade receivable-Significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivable-Credit Impaired	-	-	-	-	-	-	-

12.1 Ageing of Trade payables

Particulars	Outstanding as on 31st March 2025 for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	3.25	13.31	-	-	-	16.56
Others	-	1.44	0.70	0.14	-	-	2.28
Disputed dues – MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-

Particulars	Outstanding as on 31st March 2024 for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	18.98	-	-	-	-	18.98
Others	-	5.92	-	-	-	-	5.92
Disputed dues – MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-



SAASJOY SOLUTIONS PRIVATE LIMITED

(CIN:U58201GJ2023PTC145043)

Notes forming part of Accounts for the year Year ended on March 31, 2025

16 Revenue from operations

(Rs. in lakhs)

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Sale of Services	234.49	85.95
Total	234.49	85.95

17 Other Income

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Interest on IT Refund	0.00	-
Total	0.00	-

18 Employee benefit expense

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Salaries, Wages & Bonus	165.95	53.61
Stipend Expenses	1.81	3.13
Total	167.76	56.74

19 Finance Cost

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Interest Expenses	3.17	-
Bank Charges	2.93	0.01
MSME Interest	1.20	0.01
Total	7.30	0.02

20 Depreciation and Amortisation expense

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Depreciation On Property Plant and Equipment	0.83	0.24
Total	0.83	0.24

21 Other expenses

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Audit Fees	0.15	0.25
Advertisement Expense	9.90	0.30
Foreign Exchange Fluctuation Loss	(0.03)	1.04
Legal and Professional Fees	1.65	0.05
Consultancy Fees	21.99	1.88
Printing & Stationery Expense	0.03	0.08
Rent Expense	5.10	23.38
IT and Internet Expenses	2.56	-
Startup Foundation Expense	-	0.25
Software Expense	10.15	-
Purchase Discounts	(0.00)	-
General Expense	2.20	1.39
Total	53.69	28.61

21.1 Auditor Remuneration & others



Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
As auditor :		
Audit Fees	0.15	0.25
Other services	-	-
Total	0.15	0.25

22 Earning Per Share

Earning Per share is calculated by dividing the Profit / (Loss) attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. The numbers used in calculating basic and diluted earning per Equity Share as stated below:

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Profit/(Loss) for the year (Rs.)	3.39	0.22
Less: Dividend on Preference Shares (Rs.)	-	-
Net Profit / (Loss) attributable to Equity Shareholders (Rs.)	3.39	0.22
Add/Less: Extra Ordinary Items (Rs.)	-	-
Profit / (Loss) after taxation before Extra Ordinary Items (Rs.)	3.39	0.22
Weighted Average number of Equity Shares at the end of year (Nos.)		
Number of Equity Shares for Basic EPS (Nos.)	7,000.00	7,000.00
Add : Diluted Potential Equity Shares (Nos.)	-	-
Number of Equity Shares for Diluted EPS (Nos.)	7,000.00	7,000.00
Nominal Value Per Share (Rs.)		
Basic Earning Per Share (Rs.)	48.37	3.14
Diluted Earning Per Share (Rs.)	48.37	3.14



SAASJOY SOLUTION PRIVATE LIMITED
(CIN:U58201GJ2023PTC145043)
Notes forming part of Accounts for the year Year ended on March 31, 2025

23 Related Party Disclosures for the year ended March 31 ,2025

(a) Details of Related Parties

Sr. No.	Description of Relationship	Details of Entities/Related Parties
1	Holding Company	Dev Accelerator Ltd
2	Associates and Fellow Subsidiary	Neddle & Thread Designs LLP
3	Key Management Personnel (KMP) and their relatives	Mr. Umesh Uttamchandani Mr. Yash Shah Ms Falguni Shah Mr Parth Shah

(b) Details of transactions with related parties for the year ended in the ordinary course of business:

Sr. No.	Particulars	Holding Company		Associate and Subsidiary and Fellow Subsidiary		Key Management Personnel and their relatives	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
1	Office Space Rent Dev Accelerator Ltd	5.55	23.38	-	-	-	-
2	Remuneration Expenses Mr. Yash Himanshu Shah Ms Falguni Shah	-	-	-	-	11.98 10.50	2.07 3.00
3	Borrowing Taken Dev Accelerator Ltd	60.00	-	-	-	-	-
4	Sales Neddle And Thread Designs LLP	13.65	-	-	-	-	-

(c) Amount due to / from related parties

Sr. No.	Particulars	Holding Company		Associate and Subsidiary and Fellow Subsidiary		Key Management Personnel and their relatives	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
1	Borrowings payable Dev Accelerator Ltd	60.00	-	-	-	-	-
2	Deposits Receivable Dev Accelerator Ltd	-	4.50	-	-	-	-
3	Accounts Receivable Neddle And Thread Designs LLP	-	-	-	-	-	-
4	Accounts Payable Dev Accelerator Ltd	16.56	-	-	-	-	-
5	Remuneration payable Mr. Yash Himanshu Shah Ms Falguni Shah	-	-	-	-	0.91 0.94	-



SAASJOY SOLUTION PRIVATE LIMITED
(CIN:U58201GJ2023PTC145043)
Notes forming part of Accounts for the year Year ended on March 31, 2025

24 Financial Instruments - Fair Values & Risk Management
Accounting Classifications & Fair Value Measurements

The fair values of the financial assets and liabilities are measured at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

All financial instruments are initially recognized and subsequently re-measured at fair value as described below :

1. The fair value of investment in quoted equity shares and mutual funds is measured at quoted price or NAV.

Fair values of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short-term maturities of these instruments.
2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on the evaluation, allowances are taken to account for the expected losses of these receivables.
3. The fair value of forward foreign exchange contracts and currency swaps is determined using forward exchange rates and yield curves at the balance sheet date.
4. The company uses the following hierarchy for determining and disclosing the fair values of financial instruments by valuation technique:
Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 : Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

I. Figures as at March 31, 2025

Particulars	Carrying Amount	Fair value		
		Level 1	Level 2	Level 3
Financial assets at amortised cost:				
Investments (Non-Current)	-	-	-	-
Loan (Non-Current)	4.50	-	-	-
Other Non-Current Financial Assets	114.06	-	-	-
Trade Receivables	6.41	-	-	-
Cash and Cash Equivalents	-	-	-	-
Loan (Current)	-	-	-	-
TOTAL	124.96	-	-	-
Financial liabilities at amortised cost:				
Borrowings (Non Current)	60.00	-	-	-
Borrowings (Current)	0.00	-	-	-
Lease Liability (Non Current)	-	-	-	-
Lease Liability (Current)	-	-	-	-
Trade Payables	18.84	-	-	-
Other financial liabilities (Non Current)	2.85	-	-	-
TOTAL	81.70	-	-	-

No financial instruments have been routed through Other Comprehensive Income and hence separate reconciliation disclosure relating to the same is not applicable.

I. Figures as at March 31, 2024

Particulars	Carrying Amount	Fair value		
		Level 1	Level 2	Level 3
Financial assets at amortised cost:				
Investments (Non-Current)	-	-	-	-
Loan (Non-Current)	4.50	-	-	-
Other Non-Current Financial Assets	2.41	-	-	-
Trade Receivables	12.64	-	-	-
Cash and Cash Equivalents	-	-	-	-
Loan (Current)	-	-	-	-
TOTAL	15.04	-	-	15.04
Financial liabilities at amortised cost:				
Borrowings (Non Current)	-	-	-	-
Borrowings (Current)	-	-	-	-
Lease Liability (Non Current)	-	-	-	-
Lease Liability (Current)	-	-	-	-
Trade Payables	24.90	-	-	-
Other financial liabilities (Non Current)	-	-	-	-
TOTAL	24.90	-	-	-

No financial instruments have been routed through Other Comprehensive Income and hence separate reconciliation disclosure relating to the same is not applicable.



SAASJOY SOLUTION PRIVATE LIMITED
(CIN:U58201GJ2023PTC145043)
Notes forming part of Accounts for the year Year ended on March 31, 2025

- 25 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- 26 The Company evaluates events and transactions that occur subsequent to the Balance Sheet date prior to the approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the Financial Statements. There was no subsequent event to be recognised or reported that are not already disclosed elsewhere in these Financial Statements.
- 27 The company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 28 The Company does not have any transactions with companies struck off.
- 29 The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.
- 30 The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- 31 As on 31/03/2025, there is no unutilised amounts in respect of long term borrowings from banks and the borrowed funds have been utilised for the specific purpose for which the funds were raised.
- 32 The Company does not have any such trasaction 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).
- 33 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:
(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 34 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:
(a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 35 Previous year's figures have been regrouped/re-arranged/recasted, wherever necessary, so as to make them comparable with current year's figures.
- 36 The company has used accounting software for maintaining its books of accout which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, there are no instances of audit trail being tampered with. Additionally, the audit trail of prior year(s) has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

As per our attached report of even date

For Nisarg J. Shah & Co.
Chartered Accountants
Firm Regn. No. 128310W

P. M. Bhatt

Parag Bhatt

Partner

Membership No. 133342

Place: Ahmedabad

Date: 05th July, 2025



For, SAASJOY SOLUTIONS PRIVATE LIMITED

For, SAASJOY SOLUTIONS PVT. LTD. For, SAASJOY SOLUTIONS PVT. LTD.

[Signature]
DIRECTOR
Yash H. Shah

(Director)
DIN:06698067

Place: Ahmedabad

Date: 05th July, 2025

[Signature]
DIRECTOR
Mr. Umesh
Uttamchandani

(Nominee Director
of DevX)
DIN:07496423

Place: Ahmedabad

Date: 05th July, 2025

Saasjoy Solutions Private Limited

Accounting Year: 2024-25

NOTE:- 1 MATERIAL ACCOUNTING POLICIES AND NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(1A) Corporate Information:

Saasjoy Solutions Private Limited is a private company incorporated in India. The Company is a digital solutions company. It offers custom software development, fractional teams and team augmentation solutions for digital marketing, design and technology to industries including but not limited to SaaS, Fintech, E-commerce, etc.

Founders have previously built 23+ products in Recruitment, Payments, Ed-tech, CRM and Marketing solutions. All four founders have complementary skill-sets across marketing, design and engineering.

Our expertise lies in building solutions that are not just functional but also visually appealing and easily discoverable by our client's target audience.

One of our core strengths lies in our ability to provide both full-fledged custom software development and flexible team augmentation solutions. This means we can either build required software solutions from the ground up or seamlessly integrate with an existing team to fill skill gaps.

Essentially, Momentum Ventures joins as a strategic partner for mid-market companies and helps them navigate the ever-evolving digital landscape.

The registered office of the company is located at C/504, INDRAPRASTH 05, B/S, 02, NR. AUDA GARDEN, B/H FLE, Jivraj Park, Ahmedabad-380051, Gujarat.

(1B) Material Accounting Policies

1) Basis of Preparation:

Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities that are measured at fair value or amortized cost;
- defined benefit plans - plan assets are measured at fair value;
- Share Based Payments

Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

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

The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh as per the requirement of Schedule III, unless otherwise stated.

2) Key accounting estimates and judgments:

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

3) Fair value measurements:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, as described below, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Input that is significant to the value measurement is unobservable.



For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement and for non-recurring measurement.

External valuers are involved for valuation of significant assets. Involvement of external valuers is decided upon annually by the management after discussion with and approval by the Board of directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable on yearly basis.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

4) Property Plant & Equipments:

Property, plant and equipment are stated at cost, net of recoverable taxes, less depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and other cost directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized 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 derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

All expenditure incurred towards fixed assets including expenditure incurred during construction / new projects are accumulated and shown as capital work in progress and not depreciated until such assets are ready for commercial use.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on Written Down Value Method on the basis of Useful Life prescribed in Schedule II to the Companies Act, 2013.

The Company depreciates its property, plant and equipment over the useful life in the manner prescribed in Schedule II to the Act, and management believe that useful life of assets are same as those prescribed in Schedule II to the Act.

Useful life considered for calculation of depreciation for various assets class are as follows-



Computers	6 years
-----------	---------

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount.

These are included in the Statement of Profit and Loss.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognize as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

5) Intangible Assets:

Intangible assets are stated at acquisition cost net of tax/ duty credits availed, if any, and net of accumulated amortization. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the profit or Loss. Intangible assets are amortized on the straight line method.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of intangible assets recognized as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

Research and Development Costs

Research costs are expensed as incurred. Development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, availability of resources to complete the asset is established, the Company has intention and ability to complete and use the asset and the costs are reliably measured, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis for creating, producing and making the asset ready for its intended use.

Amortization method and useful life

The Company amortizes Intangible Assets using the WDV over the period of 5 years for goodwill and 10 years for other Intangible Assets.

6) Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, cash at bank, 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.

7) Financial Instruments - initial recognition and subsequent measurement:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

(1) Classification



The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss) and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(2) Recognition

Regular way purchases and sales of financial assets are recognized on trade-date, being the date on which the Company commits to purchase or sale the financial asset.

(3) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Statement of profit and loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments as follows:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Equity instruments

The Company subsequently measures equity investment at fair value. The Company's Management elects to present fair value gains and losses on equity investments in other comprehensive income on an instrument-by-instrument basis.

Equity investment in subsidiaries, associates and joint venture are carried at historical cost as per the accounting policy choice given by IND AS 27.

Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.



For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

Derecognition of financial assets

A financial asset is derecognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

ii. Financial liabilities**(i) Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

(ii) Subsequent measurement of financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

- Financial liabilities at fair value through profit or loss or
- Financial liabilities at amortized cost.

(iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

8) Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

9) Revenue Recognition:

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below



Sale of goods

Revenue from sale of goods is recognized when control of the products being sold is transferred to our customers and there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Recognition of Revenue from rendering of services

For fixed price contracts, revenue is recognized based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided. This is determined based on the actual costs incurred to the total estimated cost to complete the performance obligation in context of the contract.

Estimates of revenues, costs or extent of progress towards completion are revised if circumstances change. Any resulting increase or decrease in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognizes revenue when it transfers control over a product or a service to a customer and company expects to receive consideration in exchange for those products or services. The method for recognizing revenues and costs depends on the nature of the services rendered. The Company assesses the timing of revenue recognition in case of each distinct performance obligation.

Revenue from the sale of user licenses for software applications is recognized at point in time on transfer of the title in the user license. Revenue is recognized on principal basis if the company controls a promised good or service before the entity transfers the good or service to a customer.

In case of software development contract having multiple stages or benchmark of the completion, the revenue is recognized on percentage of completion method.

Revenue from other support services arising out of sale of software products are recognized when the services are performed.

Other operating revenue:

Incentives under various schemes are accounted in the year in which right to receive is irrevocably established.

Other revenue:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

Interest received on delayed payment is accounted on receipt basis.

Revenue in respect of insurance/other claims etc., is recognized only when it is reasonably certain that the ultimate collection will be made.

Dividends

Dividends are generally recognized in the Statement of Profit and Loss only when the right to receive payment is established.

10) Segment Accounting:

The group operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the group fall under "IT & IT enabled Services" business which is considered to be the only reportable business segment. The activities carried out by the associate are not reviewed



separately and the criteria for identifying operating segments are not met hence Segment Reporting is not applicable in respect of the Associate Company.

11) Provisions and contingent liabilities:

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

12) Employee Benefits:

Short-term obligations:

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 recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefit obligations

The liabilities for earned leave and sick leave that are not expected to be settled wholly within 12 months are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method.

Post-employment obligations

The Company operates the following post-employment schemes:

defined contribution plans such as provident fund, employee state insurance scheme,

Defined Contribution Plans

The Company pays provident fund, employee state insurance for all employees to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

13) Foreign Currency Translations:

(i) Functional and presentation currency:

The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

Transactions and balances:



Transactions in foreign currencies are recognized at the prevailing exchange rates on the transaction dates. Realized gains and losses on settlement of foreign currency transactions are recognized in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognized in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

14) Income Taxes:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are excepted to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

15) Earnings per Share:

Basic earnings per share

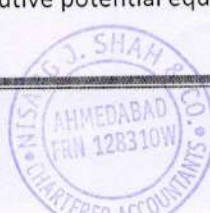
Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- Weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



16) Cash Flow Statement:

The Cash Flow statement is prepared by the "Indirect method" set out in Ind AS-7 on "Cash Flow Statement" and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash Equivalent presented in the cash flow statement consist of cash on hand and demand deposits with banks.

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of Financial Statements to evaluate changes in Liabilities arising from financing activities, inducing both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement.

17) Critical estimates and judgments:

The preparation of financial statements requires the use of accounting estimates may not match the actual results. Management also needs to exercise judgment in applying the company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

18) Impairment of Non-Financial Assets:

The Company assesses at each reporting date whether there is an indication that a non-financial asset may be impaired based on internal/external factors. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable Value. An impairment loss is charged to the statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been a change in the estimate of recoverable amount. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

19) Cash Dividend:

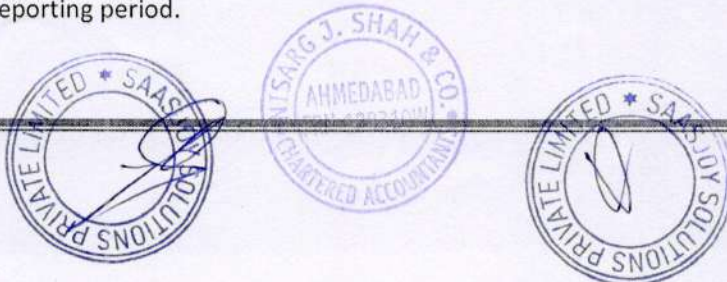
The Company recognizes a liability to make cash distributions to equity holders of the Company when the distribution is authorized, and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

20) Exceptional items:

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Group. These are material items of income or expense that have to be shown separately due to their nature or incidence.

21) Events occurring after the balance sheet date:

Assets and liabilities are adjusted for events occurring after the reporting period that provides additional evidence to assist the estimation of amounts relating to conditions existing at the end of the reporting period.



Dividends declared by the Company after the reporting period are not recognized as liability at the end of the reporting period. Dividends declared after the reporting period but before the issue of financial statements are not recognized as liability since no obligation exists at that time. Such dividends are disclosed in the notes to the financial statements.

(1C) 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. During the year ended March 31, 2025, MCA has notified Ind AS 117 – "Insurance Contracts" and amendments to Ind AS 116 – "Leases", relating to sale and lease back transactions, applicable from April 1, 2024. The Company has assessed that there is no impact on its financial statements.

On May 9, 2025, MCA notified the amendments to Ind AS 21 – "Effects of Changes in Foreign Exchange Rates". These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements

For Nisarg J Shah & Co
Chartered Accountants
FRN 128310W

P. M. Bhatt
CA Parag Bhatt
Partner
Memb. No. 133342

Place: Ahmedabad

Date: 05th July, 2025



For Saasjoy Solutions Pvt Ltd

For, SAASJOY SOLUTIONS PVT. LTD. For, SAASJOY SOLUTIONS PVT. LTD.

Yash H. Shah
DIRECTOR
Director
DIN: 06698067

Umesh Uttamchandani
DIRECTOR
(Nominee Director of devX)
DIN: 07499423

Place: Ahmedabad Place: Ahmedabad

Date: 05th July, 2025 Date: 05th July, 2025