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ISO 9001:2015

13th ANNIVERSARY

NOTICE FOR 14TH ANNUAL GENERAL MEETING

Notice is hereby given that the 14th Annual General Meeting of **SPECTRAA TECHNOLOGY SOLUTIONS LIMITED** will be held on **Monday, 30th September, 2024 at 11.30 AM** at the Registered Office of the Company situated at NO. 28, LEELA NIVAS, 4TH CROSS, VEERAPPA REDDY LAYOUT, MUNNEKOLALA, MARATHALLI, BANGALORE -560037 to transact the following businesses: -

A. ORDINARY BUSINESSES:

1. To consider and adopt the Audited Financial Statements for the financial year ended on 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the Directors' Report and the Audited Balance Sheet as on year ended 31st March, 2024 and the Profit and Loss Accounts for the Year ended on 31st March, 2024 along with the Auditors' Report thereon are hereby considered, approved and adopted."

"**RESOLVED FURTHER THAT** Directors of the Company be and are hereby authorized to do all such acts and deeds to give effect to the above resolution"

2. To appoint a Director in place of **VENKATRAMAN MURALI (DIN: 08994504)** who retires by rotation. Being eligible, he has offered himself for re-appointment as a Director of the Company. Accordingly, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

"Resolved that VENKATRAMAN MURALI (DIN: 08994504) be and is hereby re-appointed a Director of the Company, liable to retire by rotation."

BY ORDER OF THE BOARD
FOR SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

DATE: 14/09/2024	**ARUN KUMAR**	**SAILAJA ARUN KUMAR**
PLACE: BANGALORE	**MANAGING DIRECTOR**	**DIRECTOR**
	DIN: 03579283	**DIN: 02477968**

NOTES:

1.An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Extra Ordinary General Meeting is annexed hereto and forms part of this notice.

2. A MEMBER ENTITLED TO ATTEND AND VOTES IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint.

3. A single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed hereto **(Annex – A)** and forms part of this notice.

4. In terms of Section 113 of the Companies Act, 2013, a body corporate whether a company within the meaning of the Act or not, which is a member of this Company, may by a resolution of its Board, authorise such person as it thinks fit to act as representative at any meeting of the Company and a person so authorised shall be entitled to exercise the same powers on behalf of the Company which he represents, as if he is an individual shareholder of the Company. A format of the authorization letter is annexed hereto **(Annex – B)** and forms part of this notice.

5. The members attending the meeting are requested to fill, sign and submit at the Registered Office, a copy of the Attendance Slip is annexed hereto **(Annex – C)** and forms part of this notice.

6. In accordance with the provisions of clause 1.2.4 Secretarial Standards-2 prescribed for General Meeting of Companies, and the corresponding provisions of Companies Act 2013, a route map to the venue of the meeting has been placed is annexed hereto **(Annex – D)** and forms part of this notice.

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Annex A

Form MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules 2014- Form No. MGT-11]

PROXY FORM

14th Annual General Meeting – 30 September, 2024

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

I/We, being the member(s), holding __________ shares of the above-named Company, hereby appoint

1.	Name:	
	E-mail:	
	Address:	
	Signature	

Or failing him/her

2.	Name:	
	E-mail:	
	Address:	
	Signature	

Or failing him/her

3.	Name:	
	E-mail:	
	Address:	
	Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th **AGM of the Company, to be held on Monday, 30th September, 2024 at 11:30 AM** (IST) at Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number	Resolution	Vote *(Optional see Note 2)* (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business				
1.	Adoption of financial statements (including the consolidated financial statements)			
2	Appointment of Director in place of **VENKATRAMAN MURALI (DIN: 08994504)** who retires by rotation			

Signed this ________________ day of _____________ 2024

Affix revenue stamp of not less than Re 1

____
Signature of the member

____
Signature of the proxy holder(s)

Notes:
1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before 30 September, 2024, at 4.00 PM IST).
2. It is optional to indicate your preference. If you leave the 'for',' against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

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Annex – B
(Representation Letter)

<On the letter head of the Member (Body corporate)>

To,
SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
NO. 28, LEELA NIVAS, 4TH CROSS,
VEERAPPA REDDY LAYOUT, MUNNEKOLALA,
MARATHALLI BANGALORE
KARNATAKA- 560037

Sub: Letter of Authorization to attend AGM of SPECTRAA TECHNOLOGY SOLUTIONS LIMITED on 30th September, 2024

Dear Sir

We are in receipt of your notice dated 24.09.2024, informing and inviting to attend the 14th AGM of the Company on 30.09.2024 at 11:30 AM.

We holding .... equity shares in your company. We hereby authorize Mr./Ms. .... (failing them) by Mr. / Ms. .... to represent us at the said AGM.

Notwithstanding, the votes cast by our representative, our vote shall be recorded as below:

Resolution number	**Resolution**	**Vote *(Optional see Note 2)* (Please mention no. of shares)**		
		For	**Against**	**Abstain**
Ordinary Business				
1.	Adoption of financial statements (including the consolidated financial statements)			
2	Appointment of Director in place of **VENKATRAMAN MURALI (DIN: 08994504)** who retires by rotation			

We are also enclosing here a copy of the resolution passed by the Board of Directors of our company to this effect, for your kind consideration.

Thanks & Regards
For <<Name of Body Corporate>>
(..............................)
Signature
Name of Person:
Designation:
Date of Signing:

Note:
1. The authorized representative shall carry a copy of this letter duly signed, and provide at the venue of the AGM, before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the 'for',' against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

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Annex – C
Attendance Slip

14th Annual General Meeting – 30 September, 2024

Folio no./Client ID/DP ID:

Number of shares held:

I certify that I am a member/proxy authorized representative for the member of the Company.

I hereby record my presence at the 14th Annual General Meeting of the Company at **NO. 28, LEELA NIVAS, 4TH CROSS, VEERAPPA REDDY LAYOUT, MUNNEKOLALA, MARATHALLI BANGALORE - 560037** on Monday, 30th September, 2024 at 11:30 AM.

Name of the member/proxy
(in BLOCK letters)

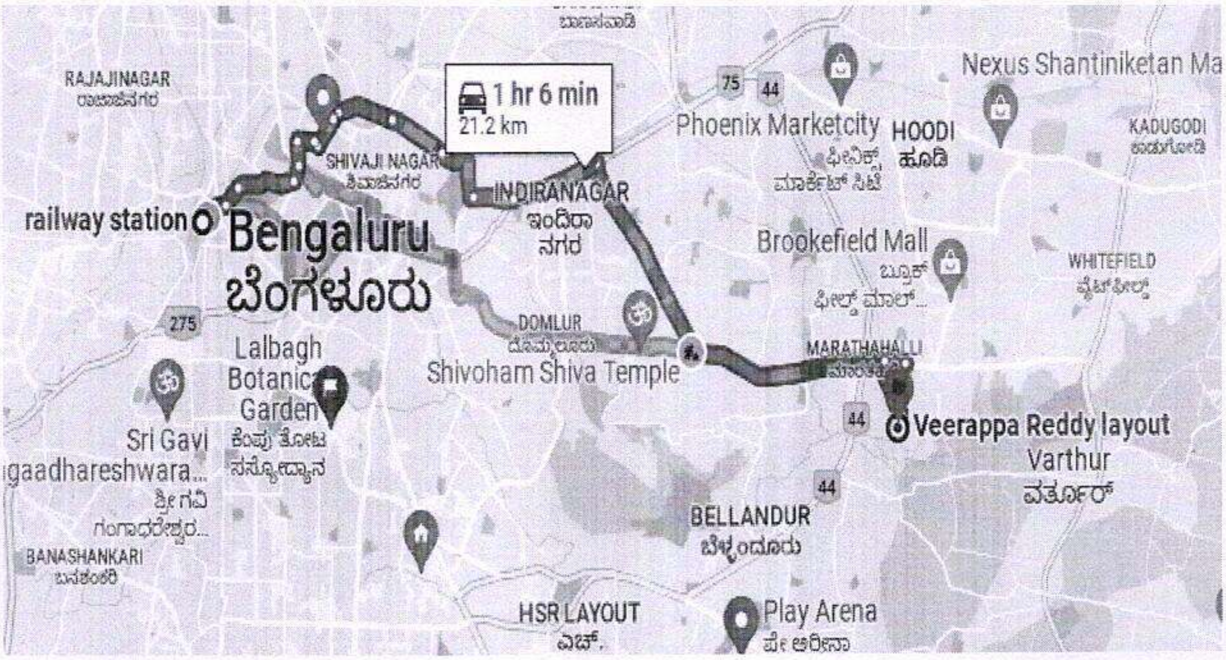
Signature of the member/proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of Annual Report to the AGM.

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
Corporate Office: 1st floor, Infantry Techno Park, Infantry Rd, Bengaluru, Karnataka 560001
South India Factory: Plot No 88 part, 4th Phase, KIADB – Malur Industrial Area, Malur, Kolar District, Karnataka 563130
North India Factory: B1, Extension Area, Industrial Area, Rau, Indore, Madhya Pradesh – 453331
Web: www.spectraa.com , www.spectraabreweries.com , **Email:** sales@spectraa.com **Tel:** +91 80 41150466 / 41151466.
CIN No.: U74999KA2009PTC048905

Annex D

Route Map



The map has been drawn up from City Railway Station, and is an image file from Google maps.

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13th ANNIVERSARY

BOARD'S REPORT

Your Directors are pleased to present their 14th Annual Report on the affairs of the Company for the financial year 2023-24 together with Audited Financial Statements and the report of the Auditors thereon.

1. FINANCIAL SUMMARY / HIGHLIGHTS/ STATE OF THE COMPANY'S AFFAIRS:

The Company's financial performance, for the year ended March 31, 2024:

(Amount in 00)

	Standalone		Consolidated	
Particulars	**Year ended 31st March 2024**	**Year ended 31st March 2023**	**Year ended31st March 2024**	**Year ended 31st March 2023**
Total Revenue	89,41,158	1,00,71,117	97,42,200	1,03,46,717
Total Expenses	86,69,050	99,08,924	94,59,491	1,01,21,165
Profit Before Tax	**2,72,108**	**1,62,193**	**2,82,709**	**2,25,552**
Less: Current Tax	77,285	48,024	77,285	48,024
Deferred Tax	4,671	-331	4,671	-331
Income Tax earlier years	-	-	-	-
Profit For The Year	**1,90,152**	**1,14,499**	**2,00,754**	**1,77,859**
Add: Balance in Profit and Loss Account	-	-	-	-
Sub Total Less:	-	-	-	-
Appropriation	-	-	-	-
Adjustment relating to Fixed Assets	-	-	-	-
Transferred to General Reserve	-	-	-	-
Closing Balance				

2. TRANSFER TO GENERAL RESERVE

No amount is proposed to be transferred to General Reserves.

3. DIVIDEND

Considering the eventual capital needs and absence of adequate distributable profits your Directors are not recommending any dividend for the members during the year.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. SHARE CAPITAL

A. ISSUE OF EQUITY SHARES WITH OUT DIFFERENTIAL RIGHTS

During the year, the Company has not approved and issued any equity shares without differential rights.

B. PARTICULARS OF EMPLOYEE STOCK OPTION SCHEME

During the year, the Company has not approved and issued any stock options to its employees.

C. ISSUE OF SWEAT EQUITY SHARES

During the year, the Company has not approved and issued any sweat equity shares.

6. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has opened a new Subsidiary in Singapore on 5th April 2021 in which 90% of share are owned by Company and 10% are owned by Mr. Arun Kumar who is the Managing Director of our Company. We don't have any Joint venture or Associate Company and there are no Companies which became or seized to be a, Joint venture or Associate Company, or seized to be a Subsidiary.

SL.No	Particulars	Nature of Relationship	Percentage of Holding
1.	Spectraa Technology Solutions PTE Ltd	Subsidiary	90%

7. STATE OF COMPANY'S AFFAIRS

The Company is carrying in the business of designing and implementing all kinds of technical and engineering technology solutions. Directors confirm that, during the year there was no change in the nature of business of the company.

8. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company have occurred between the ends of the financial year to which this financial statement relate on the date of this report.

9. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant/material orders passed by any of the Regulators or Courts or Tribunals or any of the Authorities impacting the going concern status and Company's operations in future.

10. BOARD OF DIRECTORS

The Composition of the Board as on March 31, 2024, is as below:

Sl. No	Name of the Director	Designation	Appointment Date
1	SAILAJA ARUN KUMAR	Director	20/01/2009
2	ARUN KUMAR	Chairman Managing & Director	06/06/2014
3	VENKATRAMAN MURALI	Director	18/12/2020

11. MEETINGS OF BOARD OF DIRECTORS:

Ten Board Meetings were held during the Financial Year ended March 31, 2024 i.e. 20/05/2023, 10/07/2023, 04/09/2023, 13/09/2023, 31/10/2023, 06/11/2023, 10/01/2024 and 02/02/2024. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days. The names of members of the Board, their attendance at the Board Meetings are as under:

S.NO.	Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2023-24
1	SAILAJA ARUN KUMAR	8/8
2	ARUN KUMAR	8/8
3	VENKATRAMAN MURALI	8/8

12. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Mr. VENKATRAMAN MURALI (DIN: 08994504) Non-Executive Director, retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment subject to approval of members at the ensuing AGM.

During the financial year 2023-24, there is no change in the composition of Board of Directors of the Company.

13. DECLARATION OF INDEPENDENT DIRECTORS

The provision of Section 149 for appointment of Independent Directors does not apply to the Company.

14. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Saket Bardia & Associates, Chartered Accountants (FRN: 017580S), were appointed as the Statutory Auditors of the Company till the conclusion of Annual General Meeting to be held in the Financial Year 2024-25. However, the requirement for annual ratification of auditor's appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM.

15. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Board of Directors of your Company is of the opinion that there is no risk which may threaten the very existence of the Company. However, the measures have been taken to mitigate the risks that are identified in the course of the business of the Company

16. DEPOSITS

Your Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made there-under and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet and also on the date of this Report.

17. PARTICULARS OF EMPLOYEE

As stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the particulars of employee who has received remuneration exceeding the limit is **NIL**

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company as per the thresholds mentioned therein and hence the Company has not developed and implemented any Corporate Social Responsibility initiatives.

19. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors declare as prescribed under sub Section 5 of Section 134 of the Companies Act, 2013, as amended up-to-date, that:

a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b. The Directors had 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 at the end of the financial year and of the profit and loss of the Company for that period;
c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this 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; and
e. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. 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 Company did not receive any complain during the year 2023-24.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

During the Financial Year, the Company has not any made Investments, not provided any Loans or given Guarantees to any other Company.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2024 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. The particulars of contracts or arrangements with related parties referred to in sub section (1) of Section 188 of the

Companies Act, 2013 entered by the Company during the financial year ended 31st March, 2024 is annexed hereto as Annexure I in the prescribed Form AOC-2 and forms part of this report. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note No.29 to the Balance Sheet as on 31st March, 2024.

23. LOAN FROM DIRECTORS

The Company has not obtained loan from, Directors of the Company and the declaration from the Director under Rule 2(c) (viii) of the Companies (Acceptance of Deposits) Rules, 2014 has been received in this regard.

24. QUALIFICATIONS, RESERVATIONS AND COMMENTS OF THE BOARD OF DIRECTORS

The Statutory auditors have not made any adverse remark or comment in their report. Hence does not call for any comment from your Directors in this regard.

25. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year, no applications were made under Insolvency and Bankruptcy Code 2016.

26. THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year, the Company has not opted for one time settlement of outstanding loans from Bank and/or Financial Institutions

27. STATUTORY INFORMATION

The particulars as prescribed under Section 134 (3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are set out hereunder:

- **ENERGY CONSERVATION**

  Your Company is committed to a high standard of energy conservation and provision of a safe and healthy workplace. Adequate measures have been taken to reduce energy consumption by using energy-efficient computer terminals and by installing energy-efficient equipments, incorporating the latest technology and the impact of the above measures are that they have resulted in gradual savings of energy.

➢ TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

Your Company is constantly carrying out its technology adaptation and innovation activities, so that new and improved products with cost effective means could be manufactured which could benefit the customers of the Company. However, the Company in the current year of reporting has not incurred any marked expenditure under this head.

➢ FOREIGN EXCHANGE EARNINGS AND OUTGO

The foreign exchange earnings and outgo are given below:

Particulars	2023-24 (Rs.)	2022-23 (Rs.)
Foreign Exchange Earnings	16,84,596	5,68,057
Foreign Exchange outgo	4,42,545	13,084

28. INTERNAL CONTROL SYSTEMS AND STANDARDS

The Company has built adequate internal control systems towards achieving efficiency and effectiveness in operations, optimum utilization of resources, cost reduction and effective monitoring thereof as well as compliance with all applicable laws.

29. FRAUDS REPORTED BY AUDITORS

During the year, no fraud has been reported by the Auditors' which are required to report under sub section (12) of Section 143 of the Companies Act, 2013 other than those which are reportable to the central government.

30. EXTRACT OF ANNUAL RETURN

The Annual Return of the Company as on March 31, 2025 in Form MGT - 7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company.

31. COST RECORD

The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company.

32. SECRETARIAL AUDIT

The provisions of Section 204 regarding Secretarial Audit are not applicable to your Company.

33. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with applicable secretarial standards.

34. ACCLAMATION

We thank our customers, vendors, investors, and bankers for their support during the year, without the respective contributions of which, the Company would not have been able to reach the current position. We are humble in acknowledging the participation and involvement of each one of them, and due to the existence of several such parties, your Directors do not intend making any special mention of any one or few of them, but however, expect the continued co-operation and involvement with Company's activities in the future as well. We place on record our appreciation of the contribution made by our employees at all levels. Our current growth was made possible by their hard work, leadership, co-operation and support.

Your Directors wish to thank the Government Authorities and the various Government Agencies for their support and valuable guidance provided to the Company and look forward to their continued support in the future.

For and on Behalf of the Board of Directors

M/S SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

DATE: 14/09/2024
PLACE: BANGALORE

ARUN KUMAR
MANAGING DIRECTOR
DIN: 03579283

SAILAJA ARUN KUMAR
DIRECTOR
DIN: 02477968

Annexure- II

AOC 2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third provision thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

I. Details of contracts or arrangements or transactions not at arm's length basis:

SL NO	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship:	Nil
(b)	Nature of contracts/arrangements/transactions	Nil
(c)	Duration of the contracts / arrangements/transactions	Nil
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
(e)	Justification for entering into such contracts or arrangements or transactions	Nil
(f)	date(s) of approval by the Board	Nil
(g)	Amount paid as advances, if any:	Nil
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

II. Details of contracts or arrangements or transactions at arm's length basis:

SL. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	ARUN KUMAR AL
(b)	Nature of contracts/arrangements/transactions	Remuneration
(c)	Duration of the contracts /arrangements/ transactions	UPFRONT
(d)	Salient terms of the contracts or arrangements of transactions including the value, if any	25,59,900
(e)	date(s) of approval by the Board, if any	Nil
(f)	Amount paid as advances, if any:	Nil

SL. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	NALINI SAILAJA
(b)	Nature of contracts/arrangements/transactions	Remuneration
(c)	Duration of the contracts /arrangements/ transactions	UPFRONT
(d)	Salient terms of the contracts or arrangements of transactions including the value, if any	15,45,900
(e)	date(s) of approval by the Board, if any	Nil
(f)	Amount paid as advances, if any:	Nil

SL. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	VENKATRAMAN MURALI
(b)	Nature of contracts/arrangements/transactions	Remuneration
(c)	Duration of the contracts /arrangements/ transactions	UPFRONT
(d)	Salient terms of the contracts or arrangements of transactions including the value, if any	25,59,900
(e)	date(s) of approval by the Board, if any	Nil
(f)	Amount paid as advances, if any:	Nil

SL. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	AK NAIR
(b)	Nature of contracts/arrangements/transactions	Remuneration
(c)	Duration of the contracts /arrangements/ transactions	UPFRONT
(d)	Salient terms of the contracts or arrangements of transactions including the value, if any	5,88,800
(e)	date(s) of approval by the Board, if any	Nil
(f)	Amount paid as advances, if any:	Nil

SL. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	AK NAIR
(b)	Nature of contracts/arrangements/transactions	Labour Charges Paid
(c)	Duration of the contracts /arrangements/ transactions	UPFRONT
(d)	Salient terms of the contracts or arrangements of transactions including the value, if any	1,40,19,600
(e)	date(s) of approval by the Board, if any	Nil
(f)	Amount paid as advances, if any:	Nil

SL. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	AK NAIR
(b)	Nature of contracts/arrangements/transactions	Expense Reimburse ment
(c)	Duration of the contracts /arrangements/ transactions	UPFRONT
(d)	Salient terms of the contracts or arrangements of transactions including the value, if any	59,700
(e)	date(s) of approval by the Board, if any	Nil
(f)	Amount paid as advances, if any:	Nil

SL. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	Lumiere Technologi es Pvt Ltd
(b)	Nature of contracts/arrangements/transactions	Sale of Goods
(c)	Duration of the contracts /arrangements/ transactions	UPFRONT
(d)	Salient terms of the contracts or arrangements of transactions including the value, if any	2,29,81,80 0
(e)	date(s) of approval by the Board, if any	Nil
(f)	Amount paid as advances, if any:	Nil

SL. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	Lumiere Technologies Pvt Ltd
(b)	Nature of contracts/arrangements/transactions	Purchase of goods & Services
(c)	Duration of the contracts /arrangements/ transactions	UPFRONT
(d)	Salient terms of the contracts or arrangements of transactions including the value, if any	54,89,600
(e)	date(s) of approval by the Board, if any	Nil
(f)	Amount paid as advances, if any:	Nil

SL. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	Lumiere Technologies Private Limited
(b)	Nature of contracts/arrangements/transactions	Receivable
(c)	Duration of the contracts /arrangements/ transactions	UPFRONT
(d)	Salient terms of the contracts or arrangements of transactions including the value, if any	1,51,01,800
(e)	date(s) of approval by the Board, if any	Nil
(f)	Amount paid as advances, if any:	Nil

For and on Behalf of the Board of Directors
M/S SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

DATE: 14/09/2024
PLACE: BANGALORE

ARUN KUMAR
MANAGING DIRECTOR
DIN: 03579283

SAILAJA ARUN KUMAR
DIRECTOR
DIN: 02477968

LIST OF SHAREHOLDERS AS ON 31.03.2024

Sl. No.	Name	Number of Shares	Amount	% of Shares
1	NALINI SAILAJA	4,06,712	40,67,120	36.27%
2	ARUN KUMAR	6,02,422	60,24,220	53.73%
3	PRAVEEN KUMAR	56,065	5,60,650	5.00%
4	DIVYA PRAVEEN	56,065	5,60,650	5.00%
	TOTAL	**11,21,264**	**1,12,12,640**	**100%**

For and on Behalf of the Board of Directors

M/S SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

DATE: 14/09/2024
PLACE: BANGALORE

ARUN KUMAR
MANAGING DIRECTOR
DIN: 03579283

SAILAJA ARUN KUMAR
DIRECTOR
DIN: 02477968

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/s. SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **SPECTRAA TECHNOLOGY SOLUTIONS LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2024, and profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules 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 standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

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

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

In connection with our audit of the standalone financial statements, our responsibility is to read the otherinformation and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act withrespect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance andcash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 preventingand detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 the 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'sreport to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up tothe date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences ofdoing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 sofar as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows dealt with by this Report arein agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualifiedas on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) The provisions of section 197 relating to managerial remuneration read with schedule V of the companies Act 2013 are not applicable to Private companies. Therefore, we are not required to report in this regard.

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, as

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com.

amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the 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 (i) and (ii) of Rule 11(e), as provided under

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

(a) and (b) above, contain any material misstatement.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SAKET BARDIA AND ASSOCIATES
Chartered Accountants
ICAI FRN 017580S

Saket Bardia

Saket Bardia
ICAI M No. 235288
Date: 13-Sep-2024
Place: Bangalore
UDIN: 24235288BKBETX6472

SAKET BARDIA CHARTERED ACCOUNTANT

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s. SPECTRAA TECHNOLOGY SOLUTIONS LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of **SPECTRAA TECHNOLOGY SOLUTIONS LIMITED** (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For SAKET BARDIA AND ASSOCIATES
Chartered Accountants
ICAI FRN 017580S

SAKET BARDIA CHARTERED ACCOUNTANT

Saket Bardia

Saket Bardia
ICAI M No. 235288
Date: 13-Sep-2024
Place: Bangalore
UDIN: 24235288BKBETX6472

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s. SPECTRAA TECHNOLOGY SOLUTIONS 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 the Company's Property, Plant and Equipment and Intangible Assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(b) According to the information and explanation explained to us, Property, Plant & Equipment have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date,

(d) The Company has not revalued any of its Property, Plant and Equipment during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. In respect of Inventories:

(a) As explained to us, inventories were physically verified during the period by the management at reasonable intervals. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed as at March 31, 2024. According to the information and explanations provided to us, In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion and based on the policy adopted by the management, the coverage and procedure of such verification is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company the Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions on the basis of security of current assets. The management of the Company has provided us with the quarterly returns or statements, which they have represented to us have been filed by the Company with their banks or financials Institutions. In our opinion, these quarterly returns or statements are in agreement with the books of account of the Company after taking into consideration the detailed note given in the Note 14 of the Financials.

iii. The company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act, Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e), and (iii)(f) of the said order are not applicable to the company.

iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said order are not applicable to the company

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence,reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, and other material statutory dues applicable to it with the appropriate authorities.

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
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Mail : saketbardia@gmail.com

Subject to below, there were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, 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, 2022 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31,2024 on account of disputes are given below:

Nature of the statute	Nature of dues	Period to which the Amount Relates	Amount ₹
The Income Tax Act, 1961	Dividend Distribution Tax	FY 2012-2013	INR 2,59,529/-

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) On an overall examination of the financial statements of the Company, the term loans obtained by the company have, prima facie, not been used during the year for purposes other than for purpose for which such loans were obtained.

(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 has not taken , associates or joint ventures, and hence clause 3(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, joint ventures or associate companies.

x. (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 3(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 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) 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 and hence reporting under this clause is not applicable.

(c) No whistle blower complaints were received by the Company during the year (and upto the date of this report) and hence reporting under this clause is not applicable.

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

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit procedures generally applied for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

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

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

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

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. 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 and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Section 135 of The Companies Act 2013, "Corporate Social Responsibility" is not applicable to the company and hence reporting under clause 3(xx) of the Order is not applicable.

For SAKET BARDIA AND ASSOCIATES
Chartered Accountants
ICAI FRN 017580S

SAKET BARDIA CHARTERED ACCOUNTANT

Saket Bardia
ICAI M No. 235288
Date: 13-Sep-2024
Place: Bangalore
UDIN: 24235288BKBETX6472

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

NO. 28, LEELA NIVAS, 4TH CROSS, VEERAPPA REDDY LAYOUT, MUNNEKOLALA, MARATHALLI BANGALORE - 560037

CIN: U74999KA2009PTC048905

Amts in '00

Balance sheet as at March 31, 2024

	Particulars	Note No.	March 31, 2024		March 31, 2023	
I.	**EQUITY AND LIABILITIES**					
1	**Shareholders' Funds**					
	(a) Share Capital	3	1,12,129		1,12,129	
	(b) Reserves and Surplus	4	5,97,134	7,09,263	4,06,982	5,19,111
2	**Non-Current Liabilities**					
	(a) Long-Term Borrowings	5	9,93,457		9,80,236	
	(b) Deferred Tax Liabilities (Net)	6	(69)	9,93,388	(4,740)	9,75,496
3	**Current Liabilities**					
	(a) Short-Term Borrowings	7	2,26,168		93,964	
	(b) Trade Payables	8	13,89,131		5,45,290	
	(c) Other Current Liabilities	9	4,39,218		1,81,756	
	(d) Short-Term Provisions	10	1,81,294	22,35,811	1,36,217	9,57,226
	Total			39,38,463		24,51,833
II.						
1	**Non-Current Assets**					
	(a) Property, Plant & Equipment					
	(i) Tangible Assets	11	8,60,043		5,34,833	
	(ii) Intangible Assets	11	1,163		1,640	
	(b) Non Current Investment	12	4,950		4,950	
	(c) WIP		-		2,09,381	
				8,66,155		7,50,803
2	**Current Assets**					
	(a) Inventories	13	4,34,928		14,00,873	
	(b) Trade Receivables	14	21,36,124		(2,31,201)	
	(c) Cash and Cash Equivalents	15	4,12,016		3,87,145	
	(d) Short-Term Loans and Advances	16	74,107		1,21,734	
	(e) Other Current Assets	17	15,133	30,72,308	22,479	17,01,030
	Total			39,38,463		24,51,833
	Significant Accounting Policies	2				

The Notes referred to above form an integral part of the Financial Statement

As per our report of even date attached

For Saket Bardia and Associates

Chartered Accountants

ICAI FRN: 017580S

Saket Bardia

Proprietor

Membership No: 235288

Place: Bangalore

Date: 13/09/2024

UDIN : 24235288BKBETX6472

For and on behalf of the Board of Directors

For SpectraA Technology Solutions Ltd.

Director

ARUN KUMAR AL

Director

DIN: 3579283

Place: Bangalore

Date: 13/09/2024

For SpectraA Technology Solutions Ltd.

Director

NALINI SAILAJA

Director

DIN: 2477968

Place: Bangalore

Date: 13/09/2024

SpectraA Technology Solutions Limited ★ Bangalore

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

NO. 28, LEELA NIVAS, 4TH CROSS, VEERAPPA REDDY LAYOUT, MUNNEKOLALA, MARATHALLI BANGALORE - 560037

CIN: U74999KA2009PTC048905

Amts in '00

Statement of Profit & Loss for the year ended March 31, 2024

	Particulars	Note No.	March 31, 2024	March 31, 2023
I	**Revenue from Operations**	18	88,70,927	1,00,31,996
II	**Other Income**	19	70,231	39,121
III	**TOTAL REVENUE (I + II)**		**89,41,158**	**1,00,71,117**
IV	**EXPENSES**			
	Cost of Materials Consumed	20	55,88,405	73,55,283
	Changes in Inventories	21	2,00,290	(1,86,102)
	Employee Benefit Expenses	22	16,95,665	16,39,605
	Professional / Consulting Fees		46,374	51,281
	Rent		1,54,271	1,54,511
	Business Comission		33,117	69,686
	Finance Costs	23	1,44,680	1,21,300
	Depreciation and Amortization Expenses	24	59,718	46,930
	Freight charges including loading, packing		2,09,692	1,56,733
	Travelling and Conveyance Expenses		1,97,792	2,47,089
	Other Expenses	25	3,39,045	2,52,609
	TOTAL EXPENSES		**86,69,050**	**99,08,924**
V	**Profit before Exceptional and Extraordinary Items and Tax (III-IV)**		**2,72,108**	**1,62,193**
VI	Exceptional Items		-	-
VII	**Profit before Extraordinary Items and Tax**		**2,72,108**	**1,62,193**
VIII	Extraordinary Items		-	-
IX	**Profit Before Tax**		2,72,108	1,62,193
X	**Tax Expense**		**81,956**	**47,694**
	Current Tax		77,285	48,024
	Deferred Tax		4,671	(331)
XI	**Profit/(Loss) for the period from Continuing Operations(IX-X)**		1,90,152	1,14,499
XII	**Earnings per Equity Share**			
	- Basic	28	0.10	0.10
	- Diluted (in Rs)	28	0.11	0.11

The Notes referred to above form an integral part of the Financial Statement

As per our report of even date attached

For Saket Bardia and Associates

Chartered Accountants

ICAI FRN: 017580S

Saket Bardia

Saket Bardia

Proprietor

Membership No: 235288

Place: Bangalore

Date: 13/09/2024

UDIN : 24235288BKBETX6472

For and on behalf of the Board of Directors

For SpectraA Technology Solutions Ltd.

Director

ARUN KUMAR AL

Director

DIN: 3579283

Place: Bangalore

Date: 13/09/2024

For SpectraA Technology Solutions Ltd.

Director

NALINI SAILAJA

Director

DIN: 2477968

Place: Bangalore

Date: 13/09/2024

SpectraA Technology Solutions Limited Bangalore

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

NO. 28, LEELA NIVAS, 4TH CROSS, VEERAPPA REDDY LAYOUT, MUNNEKOLALA, MARATHALLI BANGALORE - 560037

CIN: U74999KA2009PTC048905

Cash Flow Statement for the year ended March 31, 2024

Particulars	March 31, 2024	March 31, 2023
Cash Flow from Operating activities:		
Operating Profit before Working capital Changes	1,90,152	1,14,499
Adjustments For:		
Depreciation	59,718	46,930
Deferred tax	4,671	(331)
Changes Trade & Other Receivables	(13,46,407)	1,37,930
Changes in Long Term Advances and Deposits	-	-
Changes Trade & Other Payable	11,46,381	(1,83,690)
Cash Flow From Operating Activities	**54,516**	**1,15,339**
Cash Flow From Before Extraordinary Items	**54,516**	**1,15,339**
Net Cash Flow From Operating Activities(A)	**54,516**	**1,15,339**
Cash Flow From Investing Activities:		
Investment in Fixed Assets	(1,75,071)	(4,74,356)
Investment in Subsidiary	-	
Net Cash Flow From Investing Activities (B)	**(1,75,071)**	**(4,74,356)**
Cash Flow From Financing Activities		
Increase in equity Share Capital and Premium	-	49,665
Short Term Borrowings	1,32,204	6,245
Long term Borrowings	13,221	2,06,821
Net Cash From Financing Activities (C)	**1,45,426**	**2,62,732**
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	**24,871**	**(96,285)**
Opening Cash & Cash Equivalents as at 1st April	**3,87,145**	**4,83,430**
Closing Cash and Cash Equivalents as at 31st March	**4,12,016**	3,87,145

Note: This cash flow statement is prepared in indirect method, as set out in para 18b of AS-3, companies (Accounting Standard) rules 2006

As per our report of even date attached
For Saket Bardia and Associates
Chartered Accountants
ICAI FRN: 017580S

Saket Bardia
Proprietor
Membership No: 235288
Place: Bangalore
Date: 13/09/2024
UDIN : 24235288BKBETX6472

For and on behalf of the Board of Directors

ARUN KUMAR AL
Director
DIN: 3579283
Place: Bangalore
Date: 13/09/2024

NALINI SAILAJA
Director
DIN: 2477968
Place: Bangalore
Date: 13/09/2024

1 Background

Spectraa Technology Solutions Ltd. was incorporated on 20/01/2009 having its registered office at #28, Leela Nivas, 4th Floor, Veerappa Reddy Layout, Munnekolala, Marathalli, Bangalore 560 037 . The company is engaged in the business of process and project engineering. The company caters to both domestic and international markets. Further, the company also provides design and engineering services.

2 Significant Accounting Policies

2.01 Basis of preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') and comply with the mandatory Accounting Standards ('AS') prescribed by the Companies (Accounting Standards) Rules, 2015 and the relevant provisions of the Companies Act, 2013.

2.02 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. The significant estimates used by the management in the preparation of these financial statements include estimation of the economic lives of fixed assets and provision for employee benefits. Any revision to accounting estimates is recognised prospectively in the current and

2.03 Revenue recognition

Revenue from service are recognized as and when services are rendered and related costs are incurred in the accordance with terms and conditions of the agreement entered into by the company with its customers.

Revenue is recognized at the time of transfer of significant risks and rewards of ownership to the buyer and Invoices raised and exclude the amount collected towards sales tax.

Interest on Bank Deposits

Interest on bank deposits is recognised on the time proportion method, using the underlying interest rates.

2.04 Property, Plant and Equipment (PPE)

Property, Plant and Equipment assets are stated at cost less accumulated depreciation and impairment losses. The cost of Property, Plant and Equipment assets comprises its purchase price and any other cost attributable to bringing such assets to its working condition and intended use.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Advances paid towards the acquisition of Property, Plant and Equipment assets outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as capital work-in-progress. Expenditure directly relating to expansion is capitalised only if it increases the life or functionality of an asset beyond its original standard of performance.

2.05 **Depreciation**

Depreciation on fixed assets is provided on written down value basis over the estimated economic useful life of the assets as prescribed in schedule II of the Companies Act, 2013. Leasehold improvements are depreciated over the lease term or the useful life, whichever is shorter.
The useful life of Software is not prescribed in schedule II of the Companies Act, 2013, and the management has estimated the useful life of the software between **5 & 10** years and that of Plant and Machinery between 10 & 15 years.

2.06 **Software cost**

The cost incurred in acquiring application software for use in operation and administration of the Company are capitalised in the year of acquisition. Subscriptions to software are treated as revenue expenses as the economic life of such software does not exceed one year.

2.07 **Impairment of assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable

2.08 **Foreign currency transactions**

Initial Recognition
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange Differences
Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise

2.09 **Employee benefits**

Provident fund
The Company contributes to the statutory provident fund of the Regional Provident Fund Commissioner, in accordance with Employees provident fund and Miscellaneous Provision Act, 1952. The plan is a defined contribution plan and contribution paid or payable is recognised as an expense in the period in which the employee renders services.

Gratuity
The provisions of Payment of Gratuity act, 1972 is not applicable to the company, as there are no eligible employees under the act. Accordingly, no provisions for gratuity payable is made.

Compensated absences

The company does not have any scheme for compensated absences and hence no provision is recognized in the financial statements.

2.10 Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account with reference to lease terms & other considerations.

2.11 Taxes on income

Current tax

Income tax as applicable has been provided for

Deferred tax

Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax asset, on timing differences, being the timing differences between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods. Deffered tax has not been created as the company

2.12 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

2.13 Provisions and contingent liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The management is of the opinion that no provision for the contingent liabilities is necessary.

Provision for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of obligating event, based on a reliable estimate of such obligation.

SAKET BARDIA CHARTERED ACCOUNTANT

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the financial statements for the year ended 31 March 2024

CIN: U74999KA2009PTC048905

All Amts in '00

Share Holders' Funds

		March 31, 2024		March 31, 2023	
3	**Share Capital**	Number	Amount (INR)	Number	Amount (INR)
3.01	**Authorised share capital**				
	Equity shares of INR. 10 each	16,00,000	1,60,000	16,00,000	1,60,000
		16,00,000	**1,60,000**	**16,00,000**	**1,60,000**
3.02	**Issued, subscribed and fully paid up**				
	Equity shares of INR. 10 each	11,21,294	1,12,129	11,21,294	1,12,129
	Total	**11,21,294**	**1,12,129**	**11,21,294**	**1,12,129**

		Equity		Equity	
3.03	**Reconciliation of share capital**	Number	Amount (INR)	Number	Amount (INR)
	Balance at the beginning of the year	11,21,294	1,12,129	9,92,111	99,211
	Add :Right Shares Issued during the year	-	-	1,29,183	12,918
	Balance at the end of the year	**11,21,294**	**1,12,129**	**11,21,294**	**1,12,129**

3.04 **Rights, preferences and restrictions attached to share**

The Company has only one class of equity shares having a face value of INR. 10 per share. Each holder of equity share is entitled to one vote per share. 1,29,183 shares were issued as right shares during the year 2022-2023

3.05 **Shareholders holding more than 5% of the shares**

	% Change	Number	%	Number	%
Equity shares of INR. 100 each					
ARUN KUMAR AL	0.00%	6,02,422	53.73%	6,02,422	54%
NALINI SAILAJA	0.00%	4,06,712	36.27%	4,06,712	36%
DIVYA PRAVEEN	0.00%	56,065	5.00%	56,065	5%
PRAVEEN KUMAR	0.00%	56,065	5.00%	56,065	5%
		11,21,264		11,21,264	

4.01 **Surplus in Profit and loss account**

Balance at the beginning of the year	4,06,982	2,55,735
Add: Share Premium	-	36,747
Add: Profits for the year	1,90,152	1,14,499
Balance at the end of the year	**5,97,134**	**4,06,982**
Total	**5,97,134**	**4,06,982**

Non Current Liabilities

5	Long-Term Borrowings	March 31, 2024	March 31, 2023
5.01	Secured		
	• Term loans		
	Federal Bank Foreign Currency Term Loan	12,849	30,116
	Property 1 and Property 2, 'Secondary Charge against Plant and Machinery,		
	Federal Bank Covid Term Loan (Property 1,2 and 3)	₹ 5,614	₹ 26,781
	Car Loan HDFC 9.25%	₹ -	₹ 1,978
	New Car loan Federal Bank	₹ 12,904	₹ -
	Federal Bank Loan (property 1,2 and 3)	₹ 50,888	₹ 70,598
	Federal Bank Loan (property 1,2 and 3)	3,79,268	3,37,725
5.02	Unsecured		
	• Term loans		
	Yes Bank Retail Loan	48,490	38,135
	NSIC Ltd	4,83,444	4,74,902
	Total	**9,93,457**	**9,80,236**

Long Term Borrowings

Name of Lender	Rate of Interest	Monthly Installment	No of Installments
Federal Bank FCTL Account - 11049000000251 - Land & Building	8.98	1,412.93	58
Federal Bank - Covid Term Loan - 11046900050907 - - Land & Building	9.25	1,897.42	48
Federal Bank Vehicle Loan A/c No. 11047400059257 - Vehicle	12.00	334.34	60
Federal Bank - Short Term Loan -11047500031115 - FD	0.09	206.46	
Federal Bank -Short Term Loan-11047500031206 - FD	0.07	35.94	
Federal Bank - Short Term Loan-11047500031214 - FD	0.09	91.32	
Federal Bank - Short Term Loan -11047500031347 - FD	0.09	37.05	
Federal Bank - Term Loan with Jaipur - 11046900052499 - Land and Building	9.45	7,357.18	84
Yes Bank - Business Loan-BLN002201645534 - Financials	14.00	2,050.66	36
The National Small Industries Corporation Limited - Bank Guarantees	11.00	-	

Details of Property

Property 1 - Existing EM of leasehold rights over industrial land admeasuring 2022 Sq mtrs (21764.80 Sq Ft appprox) along with industrial shed with an extent of 16,560 Sq Ft in Sy No. 130 (Part) bearing Plot No. 88 (Part) situated at 4th phase of Malur Industrial Area, Hosakote Lakkur Hobli, Kolar in the name of borrower company Spectraa Technology Solutions Ltd

Property 2 - Fresh EM of leasehold rights on the industrial land admeasuring 585.65 Sq Mtrs (6306 Sq Ft) bearing Plot No. 88P (Additional Land) situated at Malur 4th Phase Industrial Area in Sy No. 130 Part, Hosakote Village, Lakkur Hobli, Kolar. Property is allotted by KIADB under lease cum sale basis to the borrower company

Property 3 - Existing EM of leasehold rights on the Industrial property in total extent of 8000 Sq.Mtrs located at Plot No.B-471 in Phase-II, Industrial Area Manda, Jaipur District, Rajasthan. Property is allotted by RIICO under lease cum sale basis to the borrower company

6	Deferred Tax Liabilities (Net)	March 31, 2024	March 31, 2023
	Deferred tax liabilities	(4,740)	(4,409)
	On timing differences of depreciation between Companies Act 2013 and Income Tax Act 1961	4,671	(331)
	Total	- 69	- 4,740

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the financial statements for the year ended 31 March 2024

CIN: U74999KA2009PTC048905

Current Liabilities

7	Short-Term Borrowings	March 31, 2024	March 31, 2023
7.01	Unsecured		
	• Loans repayable on demand*		

^	- From banks		
	Federal Bank CC	₹ 1,06,963	₹ -551
	'NSIC Ltd		
	Oxyzo line of Credit	₹ 75,532	75,205
	* Oxyzo Loan at 15.5% , personal Garuntee of Directors		
	*(Secured Against Stock and Receivables)		
	^ CC Account secured against Land and Factory shed at Malur - 13.75%,	-	
	Credit Cards	43,673	19,310
	Total	**2,26,168**	**93,964**

8		**Trade Payables**	**March 31, 2024**	**March 31, 2023**
	8.01	MSME	₹ 10,32,114	₹ 3,03,582
		Others	3,57,017	2,41,708
		*Dues to other creditors**(Subject to Confirmations)		

* Trade payables are subject to confirmation ,reconciliation and consequential adjustments if any. The details of the amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company.As per the records and information available with the company, there are enterprises/ vendors who are registered under Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. .

Total	**13,89,131**	**5,45,290**

For FY 23-24, Spectraa has paid an advance of INR 10,09,16,446/- to its vendors(incluiding branches) and has a total outstanding of INR 23,98,29,579/- with its vendors. After offsetting the same , we have disclosed the figure of 13,89,13,133/-

For FY 22-23, Spectraa has paid an advance of INR 15,00,22,725/- to its vendors and has a total outstanding of INR 20,45,51,709/-with its vendors. After offsetting the same we have disclosed the figure of INR 5,45,28,985/-

Trade Payables Ageing Schedule	**FY 2023-2024**		**FY 2022-2023**	
	MSME	**Others**	**MSME**	**Others**
Less than 1yr	**9,60,911**	₹ **8,67,298**	**2,84,609**	₹ **2,62,201**
1-2 Yrs	67,971	₹ -3,33,229	6,089	₹ -27,357
2-3 Yrs	37	₹ -1,50,846	12,883	₹ 6,588
More than 3 yrs	3,196	₹ -26,205	0	₹ 276
Total	₹ **10,32,114**	₹ **3,57,017**	₹ **3,03,582**	₹ **2,41,708**

9	**Other Current Liabilities**	**March 31, 2024**	**March 31, 2023**
	Other payables		
	- Creditors for expense	1,63,410	1,44,326
	- Statutory Liabilities	2,56,915	20,664
	- Reimbursements to employees	18,893	16,766
	Total	**4,39,218**	**1,81,756**

10	**Short-Term Provisions**	**March 31, 2024**	**March 31, 2023**
	Provision for employee benefits	39,563	35,291
	Others		
	- Provision for expenses	81,731	69,009
	- Provision for tax	60,000	31,916
	Total	**1,81,294**	**1,36,217**

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the financial statements for the year ended 31 March 2024

CIN: U74999KA2009PTC048905

12	**Non Current Investments**	**March 31, 2024**	**March 31, 2023**
	Spectraa Technology Solutions PTE Ltd - Singapore - Unquoted Trade Investment	₹ 4,950	₹ 4,950

A New Subsidiary in Singapore has been opened. Spectraa Technology Solutions Ltd owns 90% of the share capital. 10% of the balance is held by Arun Kumar AL who is the director of this Company in his Personal Capacity. The Subsidiary was incorporated on 5th April 2021

13	Inventories	March 31, 2024	March 31, 2023
	• Raw materials	2,33,447	9,99,101
	• Work-in-progress	2,01,482	4,01,772
	Total	**4,34,928**	**14,00,873**

Current Assets

14	**Trade Receivables**	March 31, 2024	March 31, 2023
14.01	Outstanding for less than 6 months		
	- Unsecured, considered good	17,92,452	(1,40,973)
	- Unsecured, Disputed considered doubtful	-	1,735
14.02	Outstanding for more than 6 months		
	- Unsecured, considered good	2,44,435	(1,79,724)
	- Unsecured, Disputed considered doubtful	99,237	87,760
	Total	**21,36,124**	**(2,31,201)**

Trade Receivable Ageing Schedule

Period		Undisputed Receiv	Disputed Receivable
FY 2023 - 2024		Considered Good	Considered Doubtful
Less than 6 months		₹ 17,92,452	
6 months to 1 year		₹ 5,74,897	
1 - 2 Years		₹ -2,24,072	11,477
2 - 3 Years		₹ 22,922	8,707
More than 3 Years		₹ -1,29,313	79,053
Total		₹ 20,36,887	₹ 99,237

Period		Undisputed Receiv	Disputed Receivable
FY 2022 - 2023		Considered Good	Considered Doubtful
Less than 6 months		₹ -1,40,973	1,735
6 months to 1 year		₹ -2,62,129	
1 - 2 Years		₹ 69,608	8,707
2 - 3 Years		₹ -22,910	12,456
More than 3 Years		₹ 35,707	66,597
Total		₹ -3,20,697	₹ 89,496

In FY 23-24 we have received INR 11,19,00,013/- as adavances from our customers and we have an outstanding of INR 32,55,12,372/- from our customers, after settinf of the same, we have shown a net receivable of 21,36,12,359/-

In FY 22-23 we have received INR 19,24,62,315/- as advances from our Customers and we have an outstanding of INR 16,93,42,215/- from our Customers, after setting of the same, we have shown a net advances of INR 2,31,20,100/- .

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account

	June, 2023	September, 2023	December, 2023	March, 2024
Current Assets as per Quarterly Return filed with Bank				
Stock	14,79,282	13,82,748	11,74,692	4,31,184
Debtors	16,73,421	20,14,328	20,07,864	42,09,616
Current Assets As per Books				
Stock	15,40,696	15,44,797	12,91,628	4,34,928
Debtors	3,73,459	(5,58,708)	(8,15,150)	21,36,124
Difference				
Stock	(61,414)	(1,62,049)	(1,16,936)	(3,744)
Debtors	12,99,962	25,73,037	28,23,013	20,73,492

	June, 2023	September, 2023	December, 2023	March, 2024
Bangalore Domestic Debtors recvble	15,36,075	16,17,196	18,23,643	25,01,880
Bangalore Export Debtors recvble	₹ 2,11,562	₹ 2,59,737	**2,60,480**	10,02,768
Sale Bills accounted Later/ Bank Not Reconciled	(74,216)	1,37,396	(76,259)	7,04,968
As per reported to bank	₹ **16,73,421**	₹ **20,14,328**	₹ **20,07,864**	₹ **42,09,616**
Less Domestic Advances recd	₹ 10,24,036	₹ 20,65,178	23,26,389	11,19,000
Less Export Advances recd	₹ 2,46,176	₹ 2,22,661	4,14,910	87,016

Add Jaipur Debtors	₹ 2,02,136	₹ 3,60,555	9,45,798	9,45,798
Add Indore Debtors	₹ 9,14,548	₹ 11,26,822	11,26,822	11,26,822
Less interco	₹ 12,20,650	₹ 16,35,178	22,30,593	22,35,128
Net	**₹ 2,99,243**	**₹ -4,21,312**	**(8,91,408)**	**28,41,092**
Add: Sale Bills accounted Later / Bank Not Reconciled	₹ 74,216	₹ -1,37,396	76,259 -	7,04,968
As per Books	**₹ 3,73,459**	**₹ -5,58,708**	**(8,15,150)**	**21,36,124**
Stock of Jaipur not reported	61,414	1,62,049	1,16,936	3,744
Value of WIP not calculated Correctly	₹ -	₹ -	₹ -	₹ -

*** Debtors as per books are Receivables after offsetting the advances received from Debtors. Debtors reported to the bank do not include the Advance received from Debtors**

		Cash and Cash Equivalents	**March 31, 2024**	**March 31, 2023**
15				
	15.01	Balances with banks		
		• Earmarked balances		
		• in current accounts (including credit card balances and CC account)	2,744	2,218
		• Margin money	3,39,948	3,02,573
		• in Bank Deposits		-
		Bank deposits with original maturity of more 3 months but less than 12 months	68,565	82,068
	15.02	• Cash on hand	759	286
		Total	**4,12,016**	**3,87,145**

		Short-Term Loans and Advances	**March 31, 2024**	**March 31, 2023**
16				
	16.01	Secured, considered good		
		• Others		
	16.02	Unsecured, considered good		
		• Loans and advances from related parties		
		• Security deposits	40,758	36,755
		- Rental Advance	28,370	40,240
		• Advance with employees	4,979	44,739
		Total	**74,107**	**1,21,734**

	Other Current Assets	**March 31, 2024**	**March 31, 2023**
17			
	Unsecured, considered good:		
	• Balance With Goverments	2,227	2,050
	• Other receivables - Licenses	35	7,010
	• Spectraa Singapore PTE	10,223	10,223
	• Prepaid expense	2,647	3,195
	Total	**15,133**	**22,479**

SAKET BARDIA CHARTERED ACCOUNTANT

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the financial statements for the year ended 31 March 2024

CIN: U74999KA2009PTC048905

All Amts in '00

11 Non Current Assets

Property, Plant & Equipment

11.01	Particulars	Land & Building	Computers	Office Equipments	Furniture and Fixtures	Electrical Installations	Plant & Machinery	Vehicles	Software	Total
		TANGIBLE ASSETS							INTANGIBLE ASSETS	
	Gross block									
	Balance as at March 31, 2023	4,60,313	44,515	23,371	20,034	12,211	1,68,262	43,988	20,631	7,93,324
	Additions	2,73,232	3,871	1,584	1,568	-	87,347	16,850	-	3,84,452
	Disposals									-
	Reclassification									-
	Balance as at March 31, 2024	7,33,544	48,386	24,955	21,602	12,211	2,55,609	60,838	20,631	11,77,776
11.02	**Accumulated depreciation and**									
	Balance as at March 31, 2023	66,440	36,906 -	16,945	15,406	7,637	66,556	27,967	18,991	2,56,849
	Depreciation charge	10,506	4,164	1,975	1,418		31,700	9,478	477	59,718
	Reversal on disposal of assets									-
	Reclassification									-
	Balance as at March 31, 2024	76,947	41,069 -	18,920	16,824	7,637	98,257	37,445	19,468	3,16,567
	Net block									
	Balance as at March 31, 2024	6,56,597	7,317 -	6,035	4,778	4,574	1,57,352	23,393	1,163	8,60,850
	Balance as at March 31, 2023	3,93,872	7,610	6,426	4,628	4,573	1,01,706	16,021	1,640	5,36,476

Summary	March 31, 2024	March 31, 2023
Total of Tangible Assets	8,60,043	5,34,833
Total of Intangible Assets	1,163	1,640

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the financial statements for the year ended 31 March 2024

CIN: U74999KA2009PTC048905

All Amts in '00

Revenue

18 Revenue from Operations

	March 31, 2024	March 31, 2023
Sale of products	72,12,261	98,23,463
Sale of services	16,58,666	2,08,532
Total	**88,70,927**	**1,00,31,996**

19 Other Income

	March 31, 2024	March 31, 2023
Interest Income	25,319	22,840
Forex Gain	43,191	-
Other non-operating income	1,721	16,281
Total	**70,231**	**39,121**

Expenses

20 Cost of Materials Consumed

	March 31, 2024	March 31, 2023
Purchase of raw materials	48,22,750	77,30,357
Opening balance of raw materials	9,99,101	6,24,026
Less: Closing balance of raw materials	2,33,447	9,99,101
Total	**55,88,405**	**73,55,283**

21 Changes in Inventories

Opening work-in-progress	4,01,772	2,15,670
Less: Closing stock work-in-progress	2,01,482	4,01,772
Total	**2,00,290**	**(1,86,102)**

22 Employee Benefit Expense

	March 31, 2024	March 31, 2023
Salaries and wages including bonus, incentives	16,57,702	15,91,728
Contribution to provident and other funds	22,136	28,244
Staff welfare expenses	15,827	19,632
Total	**16,95,665**	**16,39,605**

23 Finance Costs

	March 31, 2024	March 31, 2023
Interest expense	1,36,076	94,843
Other borrowing costs - LC Discounting Charges	8,604	26,457
Total	**1,44,680**	**1,21,300**

24 Depreciation and Amortization Expense

	March 31, 2024	March 31, 2023

Depreciation of tangible & intangible assets (also refer note 13)	59,718	46,930
Total	**59,718**	**46,930**

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the financial statements for the year ended 31 March 2024

CIN: U74999KA2009PTC048905

25	**Other Expenses**	**March 31, 2024**	**March 31, 2023**
	• Payment to Auditors		
	- as auditor	3,250	2,833
	• Power & Fuel	37,717	40,057
	• Repairs to buildings	1,125	4,400
	• Repairs to machinery	9,394	15,311
	• Insurance	13,697	28,204
	• Rates, taxes and Fees	17,509	14,477
	• Net loss on foreign currency translation	-	4,018
	• Miscellaneous expenses		
	- Business promotion expenses	24,040	40,956
	- Bank charges	31,196	16,982
	- Communication expenses	5,572	2,536
	- Printing and stationery	3,649	4,436
	- Registartion fees	-	63
	- Write off	1,15,754	46,794
	- Other expenses	76,142	31,542
	Total	**3,39,045**	**2,52,609**

Other Disclosures

26	**Earnings in Foreign Currency**	**March 31, 2024**	**March 31, 2023**
	Professional service	₹ 14,05,020	₹ 1,16,162
	Export sales	₹ 2,79,576	₹ 4,51,895

27	**Expenditure in Foreign Currency**	**March 31, 2024**	**March 31, 2023**
	Import of raw materials	₹ 4,42,545	₹ 13,084

28	**Earning Per Share**	**March 31, 2024**	**March 31, 2023**
	Nominal value of equity shares (INR)	10	10
	Net profit after tax	1,90,152	1,14,499
	Basic number of Equity shares of outstanding during the year, right shares to the tune of 1,49,254 issued during the year	11,21,294	11,21,294
	Weighted average number of Equity shares . 10560630 each outstanding during the year	11,21,294	10,56,063
	Basic earnings per share (INR)	16.96	10.21
	Diluted earnings per share (INR)	16.96	10.84

27 Details of Benami Property held

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

28 Wilful Defaulter

The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.

29 Compliance with approved Scheme(s) of Arrangements

The Company has not entered into any arrangement falling within the preview of section 230 to 237 of the Companies Act' 2013.

30 Relationship with Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

Name of struck off Company	Nature of transactions with struck-off Company	Relationship with the Struck off company, if any	Balance outstanding as at current period	Balance outstanding as at previous period
KANZA IT SOLUTIONS	Website updation		-	8,250

31 Registration of charges or satisfaction with Registrar of Companies

A brief description of the charges or satisfaction	The location of the Registrar	The period (in days or months) by which such charge had to be registered as on March 31, 2024	The period (in days or months) by which such charge had to be registered as on March 31, 2023	Reason for delay in registration
Confirmation regarding deposit of title deeds - Charge , created on 22.7.2021 and registered on 13.08.2021	Bangalore, Karnataka		32 Months	-

32 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

33 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the year.

34 Utilisation of Borrowed funds and share premium:

(i)

The Company has 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

(ii) The Company has 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 company (Ultimate Beneficiaries) or

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

35 Undisclosed income

The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

SAKET BARDIA ★ CHARTERED ACCOUNTANT ★

Particulars	Numerator/Denominator	31-Mar-24	31-Mar-23	Change in %	Comments
(a) Current Ratio	Current Assets / Current Liabilities	1.37	1.78	47.80%	
(b) Debt-Equity Ratio	Total Debts / Equity	1.72	2.07	-14.71%	
(c) Debt Service Coverage Ratio	Earning available for Debt Service Profit after tax excluding exceptional items + Finance Cost + Depreciation and amortisation / (short term + long term liability)	0.32	0.27	30.27%	
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	0.31	0.26	270.24%	
(e) Inventory turnover ratio	Total Trunover / Average Inventories	9.74	8.99	4.19%	
(f) Trade receivables turnover ratio	Total Turnover / Average Account Receivable	9.39	110.19	1224.33%	
(g) Trade payables turnover ratio	Total Purchases / Average Account Payable	4.99	11.77	147.48%	
(h) Net capital turnover ratio	Total Turnover / Net Working Capital	10.69	37.45	112.20%	
(i) Net profit ratio	Net Profit / Total Turnover	0.02	0.01	189.80%	
(j) Return on Capital employed	Net Profit / Capital Employed	0.11	0.11	223.19%	
(k) Return on investment	Return on Investment / Total Investment	0.37	0.28	181.47%	

Parameters to Calculate Ratios

Particulars		31-Mar-24	31-Mar-23	31-Mar-22
Total Turnover	₹	89,41,158	1,00,71,11,717	57,48,12,500
Profit after Tax/Net Profit	₹	1,90,152	1,14,49,937	22,55,030
Current Assets	₹	30,72,308	17,01,03,025	19,35,24,525
Current Liabilities	₹	22,35,811	9,57,22,610	16,09,57,271
Debts (Long term+Short term Borrowings)	₹	12,19,626	10,74,19,971	8,61,13,342
Equity	₹	7,09,264	5,19,11,122	3,54,94,578
Net Worth	₹	7,09,264	5,19,11,122	3,54,94,578
Earning available for Debt Service Profit after tax excluding exceptional items + Finance Cost + Depreciation and amortisation	₹	3,94,551	2,82,72,988	1,77,07,442
Short Term + Long Term Borrowings	₹	12,19,626	10,55,44,140	8,61,13,342
Average Inventories	₹	9,17,901	11,20,28,485	6,66,22,514
Average Account Receivable	₹	9,52,461	91,39,928	6,90,85,599
Average Account Payable	₹	9,67,211	6,56,67,553	9,14,44,182
Net Working Capital	₹	8,36,497	2,68,90,193	3,25,67,253
Capital Employed	₹	17,02,652	10,19,70,507	6,49,04,935
Total Purchases	₹	48,22,750	77,30,35,737	43,49,73,315
Average Shareholder's Equity	₹	6,14,187	4,37,02,850	3,18,67,104
Return on Investment	₹	25,319	22,84,046	18,81,633
Total Investment - Fixed Deposits	₹	68,565	82,06,770	1,90,30,112

Comment

a) increase in current liabilites
b) due to increase in equity
c) , d) , i) , j). due to increase in profit
f) due to increase in advances
g) due to decrease in payables
h) due to increase in turnover
k) increase in return on investment

SAKET BAIDIA CHARTERED ACCOUNTANT

29 **Related Party Disclosures**

29.01 **Parties where control exists includes:**

Name of party	Nature of relationship
ARUN KUMAR AL	Director
NALINI SAILAJA	Director
VENKATRAMAN MURALI	Director
Lumiere Technolgoies Private Limited	Enterprise over which KMP's are able to exercise significant influence
Spectraa Singapore	Subsidiary Co
Spectraa UAE	Directors are invested in this Co
AK Nair	Relative of Director

29.02 **Summary of transactions with related parties:**

Name of Party	Nature of Transaction	March 31, 2024	March 31, 2023
ARUN KUMAR AL	Remuneration	₹ 25,599	₹ 24,708
NALINI SAILAJA	Remuneration	₹ 15,459	₹ 15,062
RAMAN PATTABI	Remuneration	₹ -	₹ 22,584
VENKATRAMAN MURALI	Remuneration	₹ 26,485	₹ 16,080
AK Nair	Remuneration	₹ 5,888	₹ 5,888
AK Nair	Labour Charges Paid	₹ 1,40,196	₹ 1,81,883
AK Nair	Expense Reimbursement	₹ 597	₹ 410
Lumiere Technologies Private Limited			
Receivable		1,51,018	26,284
Purchase of goods and Services		₹ 54,896	₹ -
Sale of goods and Services		₹ 2,29,818	₹ 34,454

30 **Segment reporting**

The business activities of the Company from which it earns revenues and incurs expenses; whose operating results are regularly reviewed by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available involve predominantly one operating segment i.e. process and project engineering.

32 **Other Disclosures**

32.01 Previous year figures have been regrouped/ reclassified wherever necessary.

32.02 In the opinion of the management, current assets, loans and advances have a value not less than what is stated in the accounts if realized in the ordinary course of business.

32.03 The company has received third party ledger confirmations and is in the process of reconciliation in case the same is not already reconciled.

Signatures to Notes to Financial statements 1- 39

As per our report of even date attached

For Saket Bardia and Associates
Chartered Accountants
ICAI FRN: 017580S

For and on behalf of the Board of Directors

For SpectraA Technology Solutions Ltd.

Director

Saket Bardia
Proprietor
Membership No: 235288
Place: Bangalore
Date: 13/09/2024
UDIN : 24235288BKBETX6472

ARUN KUMAR AL
Director
DIN: 3579283
Place: Bangalore
Date: 13/09/2024

NALINI SAILAJA
Director
DIN: 2477968
Place: Bangalore
Date: 13/09/2024

SpectraA Technology Solutions Limited Bangalore

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

INDEPENDENT AUDITORS' REPORT

To
The Members of Spectraa Technology Solutions Limited
Bangalore

Report on the audit of the Consolidated financial statements

Opinion

We have audited the accompanying consolidated financial statements of **Spectraa Technology Solutions Limited** (hereinafter referred to as "the holding company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2024, and the consolidated statement of Profit and Loss and the consolidated cash flows statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2024, its consolidated loss and its consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We invite invitation to note of the statement which describes the impact of COVID-19, a global pandemic, on the operations and financial matters of the company

Our opinion is not modified in respect of this matter

#35, Panduranganagar, Near IIMB, Bannerghatta Road, Bangalore – 560 076

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report 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.

Management's responsibility for the Consolidated financial statements

The Company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective board of directors of the companies included in the group are responsible for assessing the group'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 management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

Those respective boards of directors of the companies included in the group are also responsible for overseeing the group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

Our objectives are to obtain reasonable assurance about whether the consolidated 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 standards on auditing 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 consolidated financial statements.

As part of an audit in accordance with standards on auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, however reporting requirement under section 143(3) (i) of the Companies Act, 2013 is not applicable to the company.

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 group'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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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.

Other Matters:

a) We did not audit the financial statements of "Subsidiary company (Spectraa Technology Solutions Pte Ltd – incorporated in Singapore) "whose financial statements reflect total assets of Rs. 1,15,81,946/- and shareholder's fund of Rs. 1,15,81,946/- as at 31st March 2024, total revenue of Rs 2,75,60,017/- for the year ended on that date, as considered in the consolidated financial statements.

Report on other legal and regulatory requirements

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 of aforesaid consolidated financial statements;

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The reports on the accounts of the Holding Company and Subsidiaries audited under Section 143(8) of the Act by other auditors have been sent to me, as applicable and have been properly dealt with in preparing this report.

(d) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flows statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements ;

(e) In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(f) On the basis of the written representations received from the directors of the company as on March 31, 2024 taken on record by the board of directors of the company and its subsidiaries incorporated in India, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

(g) With respect to the adequacy of the internal financial controls with reference to the financial statements and the operating effectiveness of such controls, refer to my separate Report in "Annexure A", which is based on the Auditor's reports of the Holding Company and I have relied on the Auditor's report of the subsidiary companies.

(h) The provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Group, since the Holding Company and the Subsidiary Companies are not public company as defined under Section 2(71) of the Act. Accordingly reporting under Section 197(16) is not applicable.

(i) 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 group does not have any pending litigations which would impact its consolidated financial position;

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

ii. The group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the investor education and protection fund by the company.

iv. There was no dividend declared & paid during the year by the company.

For SAKET BARDIA AND ASSOCIATES
Chartered Accountants
ICAI FRN 017580S

SAKET BARDIA CHARTERED ACCOUNTANT

Saket Bardia
ICAI M No. 235288
Date: 14-Sep-2024
Place: Bangalore
UDIN: 24235288BKBEUD2017

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of my report to the Members of **Spectraa Technology Solutions Limited** of even date)

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

I have audited the internal financial controls over financial reporting **Spectraa Technology Solutions Limited**" ("the Company") as of 31st March, 2024 in conjunction with my audit of the standalone financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('Guidance Note'). These responsibilities include the design implementation in maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Standards on auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and Guidance Note require that the comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Saket Bardia & Associates BCOM, ACA

Chartered Accountant
Mobile : +91 9731225286
Mail : saketbardia@gmail.com

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of internal Financial Controls Over Financial Reporting

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

Opinion

In my Opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SAKET BARDIA AND ASSOCIATES
Chartered Accountants
ICAI FRN 017580S

SAKET BARDIA CHARTERED ACCOUNTANT

Saket Bardia
ICAI M No. 235288
Date: 14-Sep-2024
Place: Bangalore
UDIN: 24235288BKBEUD2017

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
NO. 28, LEELA NIVAS, 4TH CROSS, VEERAPPA REDDY LAYOUT, MUNNEKOLALA, MARATHALLI BANGALORE - 560037
CIN: U74999KA2009PTC048905

Amts in 00'

Consolidated Balance sheet as at March 31, 2024

	Particulars	Note No.	March 31, 2024		March 31, 2023	
I.	**EQUITY AND LIABILITIES**					
1	**Shareholders' Funds**					
	(a) Share Capital	3	1,12,129		1,12,129	
	(b) Reserves and Surplus	4	7,13,805	8,25,934	5,00,742	6,12,871
	Minority Interest		12,309	12,309	6,886	6,886
2	**Non-Current Liabilities**					
	(a) Long-Term Borrowings	5	9,93,457		9,80,236	
	(b) Deferred Tax Liabilities (Net)	6	(69)	9,93,388	(4,740)	9,75,496
3	**Current Liabilities**					
	(a) Short-Term Borrowings	7	2,26,168		93,964	
	(b) Trade Payables	8	13,93,597		4,33,432	
	(c) Other Current Liabilities	9	4,39,218		1,81,756	
	(d) Short-Term Provisions	10	1,84,251	22,43,235	1,36,217	8,45,369
	Total			**40,74,866**		**24,40,622**
II.						
1	**Non-Current Assets**					
	(a) Property, Plant & Equipment					
	(i) Tangible Assets	11	8,60,043		5,34,832	
	(ii) Intangible Assets	11	1,163		1,640	
	(c) WIP		-		2,09,381	
				8,61,206		7,45,853
2	**Current Assets**					
	(a) Inventories	13	4,34,928		14,00,873	
	(b) Trade Receivables	14	22,76,712		(2,31,201)	
	(c) Cash and Cash Equivalents	15	4,23,004		3,91,107	
	(d) Short-Term Loans and Advances	16	74,107		1,21,734	
	(e) Other Current Assets	17	4,910	32,13,661	12,256	16,94,769
	Total			**40,74,866**		**24,40,622**
	Significant Accounting Policies	2				

The Notes referred to above form an integral part of the Financial Statement

As per our report of even date attached
For Saket Bardia and Associates
Chartered Accountants
ICAI FRN: 017580S

Saket Bardia
Proprietor
Membership No: 235288
Place: Bangalore
Date: 14/09/2024
UDIN : 24235288BKBEUD2017

For and on behalf of the Board of Directors

For SpectraA Technology Solutions Ltd.
Director
ARUN KUMAR AL
Director
DIN: 3579283
Place: Bangalore
Date: 14/09/2024

For SpectraA Technology Solutions Ltd.
Director
NALINI SAILAJA
Director
DIN: 2477968
Place: Bangalore
Date: 14/09/2024

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
NO. 28, LEELA NIVAS, 4TH CROSS, VEERAPPA REDDY LAYOUT, MUNNEKOLALA, MARATHALLI BANGALORE - 560037
CIN: U74999KA2009PTC048905

Amts in 00'

Statement of Consolidated Profit & Loss for the year ended March 31, 2024

	Particulars	Note No.	March 31, 2024	March 31, 2023
I	**Revenue from Operations**	18	96,71,997	1,03,07,596
II	**Other Income**	19	70,203	39,121
III	**TOTAL REVENUE (I + II)**		**97,42,200**	**1,03,46,717**
IV	**EXPENSES**			
	Cost of Materials Consumed	20	61,76,065	75,60,354
	Changes in Inventories	21	2,00,290	(1,86,102)
	Employee Benefit Expenses	22	16,95,665	16,39,605
	Professional / Consulting Fees		2,48,162	54,699
	Rent		1,54,271	1,54,511
	Business Comission		33,117	69,686
	Finance Costs	23	1,44,680	1,21,300
	Depreciation and Amortization Expenses	24	59,718	46,930
	Freight charges including loading, packing		2,09,692	1,56,733
	Travelling and Conveyance Expenses		1,97,792	2,47,089
	Other Expenses	25	3,40,037	2,56,359
	TOTAL EXPENSES		**94,59,491**	**1,01,21,165**
V	**Profit before Exceptional and Extraordinary Items and Tax (III-IV)**		**2,82,709**	**2,25,552**
VI	Exceptional Items		-	-
VII	**Profit before Extraordinary Items and Tax**		**2,82,709**	**2,25,552**
VIII	Extraordinary Items		-	-
IX	**Profit Before Tax**		2,82,709	2,25,552
X	**Tax Expense**		**81,956**	**47,694**
	Current Tax		77,285	48,024
	Deferred Tax		4,671	(331)
XI	**Profit/(Loss) for the period from Continuing Operations(IX-X)**		2,00,754	1,77,859
XII	**Earnings per Equity Share**			
	- Basic	28	17.90	15.86
	- Diluted (in Rs)	28	17.90	16.84

The Notes referred to above form an integral part of the Financial Statement

As per our report of even date attached
For Saket Bardia and Associates
Chartered Accountants
ICAI FRN: 017580S

SAKET BARDIA CHARTERED ACCOUNTANT

Saket Bardia
Proprietor
Membership No: 235288
Place: Bangalore
Date: 14/09/2024
UDIN : 24235288BKBEUD2017

For and on behalf of the Board of Directors

For SpectraA Technology Solutions Ltd.

Director

ARUN KUMAR AL
Director
DIN: 3579283
Place: Bangalore
Date: 14/09/2024

NALINI SAILAJA
Director
DIN: 2477968
Place: Bangalore
Date: 14/09/2024

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

NO. 28, LEELA NIVAS, 4TH CROSS, VEERAPPA REDDY LAYOUT, MUNNEKOLALA, MARATHALLI BANGALORE - 560037

CIN: U74999KA2009PTC048905

Amts in 00'

Consolidated Cash Flow Statement for the year ended March 31, 2024

Particulars	March 31, 2024	March 31, 2023
Cash Flow from Operating activities:		
Operating Profit before Working capital Changes	2,00,754	1,77,859
Adjustments For:		
Depreciation	59,718	46,930
Deferred tax	4,671	(331)
Changes Trade & Other Receivables	(14,74,686)	1,06,618
Changes in Long Term Advances and Deposits	-	-
Changes Trade & Other Payable	12,65,662	(1,90,842)
Cash Flow From Operating Activities	**56,119**	**1,40,235**
Cash Flow From Before Extraordinary Items	**56,119**	**1,40,235**
Net Cash Flow From Operating Activities(A)	**56,119**	**1,40,235**
Cash Flow From Investing Activities:		
Investment in Fixed Assets	(1,75,071)	(4,74,356)
Investment in Subsidiary	-	
Net Cash Flow From Investing Activities (B)	**(1,75,071)**	**(4,74,356)**
Cash Flow From Financing Activities		
Increase in equity Share Capital and Premium	-	49,665
Increase / Decrease in Minority Interest	5,423	(4,694)
Short Term Borrowings	1,32,204	(12,513)
Long term Borrowings	13,221	2,06,821
Net Cash From Financing Activities (C)	**1,50,849**	**2,39,279**
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	**31,897**	**(94,841)**
Opening Cash & Cash Equivalents as at 1st April	**3,91,107**	**4,85,948**
Closing Cash and Cash Equivalents as at 31st March	**4,23,004**	**3,91,107**

Note: This cash flow statement is prepared in indirect method, as set out in para 18b of AS-3, companies (Accounting Standard) rules 2006

As per our report of even date attached
For Saket Bardia and Associates
Chartered Accountants
ICAI FRN: 017580S

Saket Bardia
Proprietor
Membership No: 235288
Place: Bangalore
Date: 14/09/2024
UDIN : 24235288BKBEUD2017

For SpectraA Technology Solutions Ltd.

Director

ARUN KUMAR AL
Director
DIN: 3579283
Place: Bangalore
Date: 14/09/2024

For SpectraA Technology Solutio

Director

NALINI SAILAJA
Director
DIN: 2477968
Place: Bangalore
Date: 14/09/2024

Background

Spectraa Technology Solutions Ltd. was incorporated on 20/01/2009 having its registered office at #28, Leela Nivas, 4th Floor, Veerappa Reddy Layout, Munnekolala, Marathalli, Bangalore 560 037 . The company is engaged in the business of process and project engineering. The company caters to both domestic and international markets. Further, the company also provides design and engineering services.

Significant Accounting Policies

2.01 **Basis of preparation**

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') and comply with the mandatory Accounting Standards ('AS') prescribed by the Companies (Accounting Standards) Rules, 2015 and the relevant provisions of the Companies Act, 2013.

2.02 **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. The significant estimates used by the management in the preparation of these financial statements include estimation of the economic lives of fixed assets and provision for employee benefits. Any revision to accounting estimates is recognised prospectively in the current and future periods.

2.03 **Revenue recognition**

Revenue from service are recognized as and when services are rendered and related costs are incurred in the accordance with terms and conditions of the agreement entered into by the company with its customers.

Revenue is recognized at the time of transfer of significant risks and rewards of ownership to the buyer and Invoices raised and exclude the amount collected towards sales tax.

Interest on Bank Deposits

Interest on bank deposits is recognised on the time proportion method, using the underlying interest rates.

2.04 **Property, Plant and Equipment (PPE)**

Property, Plant and Equipment assets are stated at cost less accumulated depreciation and impairment losses. The cost of Property, Plant and Equipment assets comprises its purchase price and any other cost attributable to bringing such assets to its working condition and intended use.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Advances paid towards the acquisition of Property, Plant and Equipment assets outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as capital work-in-progress. Expenditure directly relating to expansion is capitalised only if it increases the life or functionality of an asset beyond its original standard of performance.

2.05 **Depreciation**

Depreciation on fixed assets is provided on written down value basis over the estimated economic useful life of the assets as prescribed in schedule II of the Companies Act, 2013. Leasehold improvements are depreciated over the lease term or the useful life, whichever is shorter.
The useful life of Software is not prescribed in schedule II of the Companies Act, 2013, and the management has estimated the useful life of the software between **5 & 10** years and that of Plant and Machinery between 10 & 15 years.

2.06 **Software cost**

The cost incurred in acquiring application software for use in operation and administration of the Company are capitalised in the year of acquisition. Subscriptions to software are treated as revenue expenses as the economic life of such software does not exceed one year.

SAKET BARDIA
CHARTERED ACCOUNTANT

2.07 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable

2.08 Foreign currency transactions

Initial Recognition
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange Differences
Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise

2.09 Employee benefits

Provident fund
The Company contributes to the statutory provident fund of the Regional Provident Fund Commissioner, in accordance with Employees provident fund and Miscellaneous Provision Act, 1952. The plan is a defined contribution plan and contribution paid or payable is recognised as an expense in the period in which the employee renders services.

Gratuity
The provisions of Payment of Gratuity act, 1972 is not applicable to the company, as there are no eligible employees under the act. Accordingly, no provisions for gratuity payable is made.

Compensated absences
The company does not have any scheme for compensated absences and hence no provision is recognized in the financial statements.

2.10 Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account with reference to lease terms & other considerations.

SAKET BARDIA * CHARTERED ACCOUNTANT *

2.11 **Taxes on income**

Current tax

Income tax as applicable has been provided for

Deferred tax

Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax asset, on timing differences, being the timing differences between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods. Deffered tax has not been created as the company

2.12 **Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

2.13 **Provisions and contingent liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The management is of the opinion that no provision for the contingent liabilities is necessary.

Provision for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of obligating event, based on a reliable estimate of such obligation.

SAKET BARDIA * CHARTERED ACCOUNTANT *

Amts in 00'

Share Holders' Funds

		March 31, 2024		March 31, 2023	
3	**Share Capital**	Number	Amount (INR)	Number	Amount (INR)
3.01	**Authorised share capital**				
	Equity shares of INR. 10 each	16,00,000	1,60,000	16,00,000	1,60,000
		16,00,000	**1,60,000**	**16,00,000**	**1,60,000**
3.02	**Issued, subscribed and fully paid up**				
	Equity shares of INR. 10 each	11,21,294	1,12,129	11,21,294	1,12,129
	Total	**11,21,294**	**1,12,129**	**11,21,294**	**1,12,129**

		Equity		Equity	
3.03	**Reconciliation of share capital**	Number	Amount (INR)	Number	Amount (INR)
	Balance at the beginning of the year	11,21,294	1,12,129	9,92,111	99,211
	Add :Right Shares Issued during the year	-	-	1,29,183	12,918
	Balance at the end of the year	**11,21,294**	**1,12,129**	**11,21,294**	**1,12,129**

3.04 **Rights, preferences and restrictions attached to share**

The Company has only one class of equity shares having a face value of INR. 10 per share. Each holder of equity share is entitled to one vote per share. 1,29,183 shares were issued as right shares during the year 2022-2023

3.05 **Shareholders holding more than 5% of the shares**

	% Change	Number	%	Number	%
Equity shares of INR. 100 each					
ARUN KUMAR AL	0.00%	6,02,422	53.73%	6,02,422	54%
NALINI SAILAJA	0.00%	4,06,712	36.27%	4,06,712	36%
DIVYA PRAVEEN	0.00%	56,065	5.00%	56,065	5%
PRAVEEN KUMAR	0.00%	56,065	5.00%	56,065	5%
		11,21,264		11,21,264	

4.01 **Surplus in Profit and loss account**

Balance at the beginning of the year	5,00,742	2,93,022
Add: Share Premium	-	36,747
Add: Profits for the year	2,00,754	1,77,859
Less: Minority Interest	12,309	(6,886)
Balance at the end of the year	**7,13,805**	**5,00,742**
Total	**7,13,805**	**5,00,742**

SAKET BARDIA ★ CHARTERED ACCOUNTANT ★

Non Current Liabilities

5	Long-Term Borrowings		March 31, 2024		March 31, 2023
5.01	Secured				
	• Term loans				
	Federal Bank Foreign Currency Term Loan		12,849		30,116
	Property 1 and Property 2, 'Secondary Charge against Plant and Machinery,				
	Federal Bank Covid Term Loan (Property 1,2 and 3)	₹	5,614	₹	26,781
	Car Loan HDFC 9.25%	₹	-	₹	1,978
	New Car loan Federal Bank	₹	12,904	₹	-
	Federal Bank Loan (property 1,2 and 3)	₹	50,888	₹	70,598
	Federal Bank Loan (property 1,2 and 3)		3,79,268		3,37,725
5.02	Unsecured				
	• Term loans				
	Yes Bank Retail Loan		48,490		38,135
	NSIC Ltd		4,83,444	₹	4,74,902
	Total		9,93,457		9,80,236

Long Term Borrowings

Name of Lender	Rate of Interest	Monthly Installments	No of Installments
Federal Bank FCTL Account - 11049000000251 - Land & Building	8.98	1,41,293.00	58
Federal Bank - Covid Term Loan - 11046900050907 - - Land & Building	9.25	1,89,742.00	48
Federal Bank Vehicle Loan A/c No. 11047400059257 - Vehicle	12.00	33,434.00	60
Federal Bank - Short Term Loan -11047500031115 - FD	0.09	20,646.00	
Federal Bank -Short Term Loan-11047500031206 - FD	0.07	3,594.00	
Federal Bank - Short Term Loan-11047500031214 - FD	0.09	9,132.00	
Federal Bank - Short Term Loan -11047500031347 - FD	0.09	3,705.00	
Federal Bank - Term Loan with Jaipur - 11046900052499 - Land and Building	9.45	7,35,718.00	84
Yes Bank - Business Loan-BLN002201645534 - Financials	14.00	2,05,066.00	36
The National Small Industries Corporation Limited - Bank Guarantees	11.00	-	

Details of Property

Property 1 - Existing EM of leasehold rights over industrial land admeasuring 2022 Sq mtrs (21764.80 Sq Ft appprox) along with industrial shed with an extent of 16,560 Sq Ft in Sy No. 130 (Part) bearing Plot No. 88 (Part) situated at 4th phase of Malur Industrial Area, Hosakote Lakkur Hobli, Kolar in the name of borrower company Spectraa Technology Solutions Ltd

Property 2 - Fresh EM of leasehold rights on the industrial land admeasuring 585.65 Sq Mtrs (6306 Sq Ft) bearing Plot No. 88P (Additional Land) situated at Malur 4th Phase Industrial Area in Sy No. 130 Part, Hosakote Village, Lakkur Hobli, Kolar. Property is allotted by KIADB under lease cum sale basis to the borrower company

Property 3 - Existing EM of leasehold rights on the Industrial property in total extent of 8000 Sq.Mtrs located at Plot No.B-471 in Phase-II, Industrial Area Manda, Jaipur District, Rajasthan. Property is allotted by RIICO under lease cum sale basis to the borrower company

6	Deferred Tax Liabilities (Net)		March 31, 2024		March 31, 2023
	Deferred tax liabilities		(4,740)		(4,409)
	On timing differences of depreciation between Companies Act 2013 and Income Tax Act 1961		4,671		(331)
	Total	-	69	-	4,740

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the Consolidated financial statements for the year ended 31 March 2024

CIN: U74999KA2009PTC048905

Current Liabilities

7	Short-Term Borrowings		March 31, 2024		March 31, 2023
7.01	Unsecured				
	• Loans repayable on demand*				
	- From banks				
	Federal Bank CC	₹	1,06,963	₹	-551

'NSIC Ltd			
Oxyzo line of Credit	₹	75,532	75,205
* Oxyzo Loan at 15.5% , personal Garuntee of Directors			
*(Secured Against Stock and Receivables)			
^ CC Account secured against Land and Factory shed at Malur - 13.75%,			
Credit Cards		43,673	19,310
Total		**2,26,168**	**93,964**

8 **Trade Payables**

		March 31, 2024	March 31, 2023
8.01 MSME	₹	10,32,114	₹ 3,03,582
Others		3,61,483	1,29,851
*Dues to other creditors**(Subject to Confirmations)			

* Trade payables are subject to confirmation ,reconciliation and consequential adjustments if any. The details of the amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company.As per the records and information available with the company, there are enterprises/ vendors who are registered under Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. .

Total	**13,93,597**	**4,33,432**

For FY 23-24, Spectraa has paid an advance of INR 10,09,16,446/- to its vendors(incluiding branches) and has a total outstanding of INR 23,98,29,579/- with its vendors. After offsetting the same , we have disclosed the figure of 13,89,13,133/-

For FY 22-23, Spectraa has paid an advance of INR 15,00,22,725/- to its vendors and has a total outstanding of INR 20,45,51,709/-with its vendors. After offsetting the same we have disclosed the figure of INR 5,45,28,985/-

Trade Payables Ageing Schedule	FY 2023-2024		FY 2022-2023	
	MSME	Others	MSME	Others
Less than 1yr	9,60,91,113	₹ 8,71,76,374	2,84,60,931	₹ 1,50,34,349
1-2 Yrs	67,97,053	₹ -3,33,22,908	6,08,882	₹ -27,35,699
2-3 Yrs	3,702	₹ -1,50,84,619	12,88,335	₹ 6,58,807
More than 3 yrs	3,19,563	₹ -26,20,541	27	₹ 27,608
Total	**₹ 10,32,11,431**	**₹ 3,61,48,307**	**₹ 3,03,58,175**	**₹ 1,29,85,065**

9 **Other Current Liabilities**

	March 31, 2024	March 31, 2023
Other payables		
- Creditors for expense	1,63,410	1,44,326
- Statutory Liabilities	2,56,915	20,664
- Reimbursements to employees	18,893	16,766
Total	**4,39,218**	**1,81,756**

10 **Short-Term Provisions**

	March 31, 2024	March 31, 2023
Provision for employee benefits	39,563	35,291
Others		
- Provision for expenses	81,731	69,009
- Provision for tax	62,957	31,916
Total	**1,84,251**	**1,36,217**

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the Consolidated financial statements for the year ended 31 March 2024

CIN: U74999KA2009PTC048905

13 **Inventories**

	March 31, 2024	March 31, 2023
• Raw materials	2,33,447	9,99,101
• Work-in-progress	2,01,482	4,01,772
Total	**4,34,928**	**14,00,873**

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the Consolidated financial statements for the year ended 31 March 2024

CIN: U74999KA2009PTC048905

Amts in 00'

11 Non Current Assets

Property, Plant & Equipment

				TANGIBLE ASSETS				INTANGIBLE ASSETS	
11.01 Particulars	Land & Building	Computers	Office Equipments	Furniture and Fixtures	Electrical Installations	Plant & Machinery	Vehicles	Software	Total
Gross block									
Balance as at March 31, 2023	4,60,313	44,515	23,371	20,034	12,211	1,68,262	43,988	20,631	7,93,324
Additions	2,73,232	3,871	1,584	1,568	-	87,347	16,850	-	3,84,452
Disposals									-
Reclassification									-
Balance as at March 31, 2024	7,33,544	48,386	24,955	21,602	12,211	2,55,609	60,838	20,631	11,77,776
11.02 **Accumulated depreciation and**									
Balance as at March 31, 2023	66,440	36,906 -	16,945	15,406	7,637	66,556	27,967	18,991	2,56,849
Depreciation charge	10,506	4,164	1,975	1,418		31,700	9,478	477	59,718
Reversal on disposal of assets									-
Reclassification									-
Balance as at March 31, 2024	76,947	41,069 -	18,920	16,824	7,637	98,257	37,445	19,468	3,16,567
Net block									
Balance as at March 31, 2024	6,56,597	7,317 -	6,035	4,778	4,574	1,57,352	23,393	1,163	8,60,850
Balance as at March 31, 2023	3,93,872	7,610	6,426	4,628	4,573	1,01,706	16,021	1,640	5,36,476

Summary	March 31, 2024	March 31, 2023
Total of Tangible Assets	8,60,043	5,34,832
Total of Intangible Assets	1,163	1,640

SAKET BARDIA * CHARTERED ACCOUNTANT *

Current Assets

14	Trade Receivables	March 31, 2024	March 31, 2023
14.01	Outstanding for less than 6 months		
	- Unsecured, considered good	17,92,452	(1,40,973)
	- Unsecured, Disputed considered doubtful	-	1,735
14.02	Outstanding for more than 6 months		
	- Unsecured, considered good	3,85,023	(1,79,724)
	- Unsecured, Disputed considered doubtful	99,237	87,760
	Total	**22,76,712**	**(2,31,201)**

Trade Receivable Ageing Schedule

Period		Undisputed Receivable	Disputed Receivable
FY 2023 - 2024		Considered Good	Considered Doubtful
Less than 6 months		₹ 17,92,45,185	
6 months to 1 year		₹ 7,15,48,554	
1 - 2 Years		₹ -2,24,07,194	11,47,657
2 - 3 Years		₹ 22,92,240	8,70,710
More than 3 Years		₹ -1,29,31,284	79,05,308
Total		₹ 21,77,47,501	₹ 99,23,675

Period		Undisputed Receivable	Disputed Receivable
FY 2022 - 2023		Considered Good	Considered Doubtful
Less than 6 months		₹ -1,40,97,294	1,73,535
6 months to 1 year		₹ -2,62,12,873	
1 - 2 Years		₹ 69,60,818	8,70,710
2 - 3 Years		₹ -22,90,981	12,45,600
More than 3 Years		₹ 35,70,678	66,59,709
Total		₹ -3,20,69,653	₹ 89,49,553

In FY 22-23 we have received INR 19,24,62,315/- as advances from our Customers and we have an outstanding of INR 16,93,42,215/- from our Customers, after setting of the same, we have shown a net advances of INR 2,31,20,100/- .

15	Cash and Cash Equivalents	March 31, 2024	March 31, 2023
15.01	Balances with banks		
	• Earmarked balances		
	• in current accounts (including credit card balances and CC account)	13,732	6,180
	• Margin money	3,39,948	3,02,573
	• in Bank Deposits		-
	Bank deposits with original maturity of more 3 months but less than 12 months	68,565	82,068
15.02	• Cash on hand	759	286
	Total	**4,23,004**	**3,91,107**

16	Short-Term Loans and Advances	March 31, 2024	March 31, 2023
16.01	Secured, considered good		
	• Others		
16.02	Unsecured, considered good		
	• Loans and advances from related parties		
	• Security deposits	40,758	36,755
	- Rental Advance	28,370	40,240
	• Advance with employees	4,979	44,739
	Total	**74,107**	**1,21,734**

17	Other Current Assets	March 31, 2024	March 31, 2023
	Unsecured, considered good:		
	• Balance With Goverments	2,227	2,050
	• Other receivables - Licenses	35	7,010
	• Prepaid expense	2,647	3,195
	Total	**4,910**	**12,256**

SAKET BARDIA CA CHARTERED ACCOUNTANT

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the Consolidated financial statements for the year ended 31 March 2024

CIN: U74999KA2009PTC048905

Amts in 00'

Revenue

18	Revenue from Operations	March 31, 2024	March 31, 2023
	Sale of products	77,99,878	1,00,60,823
	Sale of services	18,72,119	2,46,773
	Total	**96,71,997**	**1,03,07,596**

19	Other Income	March 31, 2024	March 31, 2023
	Interest Income	25,319	22,840
	Forex Gain	43,164	-
	Other non-operating income	1,721	16,281
	Total	**70,203**	**39,121**

Expenses

20	Cost of Materials Consumed	March 31, 2024	March 31, 2023
	Purchase of raw materials	54,10,410	79,35,429
	Opening balance of raw materials	9,99,101	6,24,026
	Less: Closing balance of raw materials	2,33,447	9,99,101
	Total	**61,76,065**	**75,60,354**

21	Changes in Inventories		
	Opening work-in-progress	4,01,772	2,15,670
	Less: Closing stock work-in-progress	2,01,482	4,01,772
	Total	**2,00,290**	**(1,86,102)**

22	Employee Benefit Expense	March 31, 2024	March 31, 2023
	Salaries and wages including bonus, incentives	16,57,702	15,91,728
	Contribution to provident and other funds	22,136	28,244
	Staff welfare expenses	15,827	19,632
	Total	**16,95,665**	**16,39,605**

23	Finance Costs	March 31, 2024	March 31, 2023
	Interest expense	1,36,076	94,843
	Other borrowing costs - LC Discounting Charges	8,604	26,457
	Total	**1,44,680**	**1,21,300**

24	Depreciation and Amortization Expense	March 31, 2024	March 31, 2023

Depreciation of tangible & intangible assets (also refer note 13)	59,718	46,930
Total	**59,718**	**46,930**

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the Consolidated financial statements for the year ended 31 March 2024

CIN: U74999KA2009PTC048905

25	**Other Expenses**	**March 31, 2024**	**March 31, 2023**
	• Payment to Auditors		
	- as auditor	3,250	2,833
	• Power & Fuel	37,717	40,057
	• Repairs to buildings	1,125	4,400
	• Repairs to machinery	9,394	15,311
	• Insurance	13,697	28,204
	• Rates, taxes and Fees	17,509	14,477
	• Net loss on foreign currency translation	-	5,829
	• Miscellaneous expenses		
	- Business promotion expenses	24,040	40,956
	- Bank charges	32,188	18,921
	- Communication expenses	5,572	2,536
	- Printing and stationery	3,649	4,436
	- Registartion fees	-	63
	- Write off	1,15,754	46,794
	- Other expenses	76,142	31,542
	Total	**3,40,037**	**2,56,359**

Other Disclosures

26	**Earnings in Foreign Currency**	**March 31, 2024**	**March 31, 2023**
	Professional service	₹ 14,05,020	₹ 1,16,162
	Export sales	₹ 2,79,576	₹ 4,51,895

27	**Expenditure in Foreign Currency**	**March 31, 2024**	**March 31, 2023**
	Import of raw materials	₹ 4,42,545	₹ 13,084

28	**Earning Per Share**	**March 31, 2024**	**March 31, 2023**
	Nominal value of equity shares (INR)	10	10
	Net profit after tax	2,00,754	1,77,859
	Basic number of Equity shares of outstanding during the year, right shares to the tune of 1,49,254 issued during the year	11,213	11,213
	Weighted average number of Equity shares . 10560630 each outstanding during the year	11,213	10,561
	Basic earnings per share (INR)	17.90	15.86
	Diluted earnings per share (INR)	17.90	16.84

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED

Notes to the Consolidated financial statements for the year ended 31 March 2024
CIN: U74999KA2009PTC048905

Amts in 00'

29 **Related Party Disclosures**

29.01 **Parties where control exists includes:**

Name of party	Nature of relationship
ARUN KUMAR AL	Director
NALINI SAILAJA	Director
VENKATRAMAN MURALI	Director
Lumiere Technolgoies Private Limited	Enterprise over which KMP's are able to exercise significant influence
Spectraa Singapore	Subsidiary Co
Spectraa UAE	Directors are invested in this Co
AK Nair	Relative of Director

29.02 **Summary of transactions with related parties:**

Name of Party	Nature of Transaction	March 31, 2024	March 31, 2023
ARUN KUMAR AL	Remuneration	₹ 25,599	₹ 24,708
NALINI SAILAJA	Remuneration	₹ 15,459	₹ 15,062
RAMAN PATTABI	Remuneration	₹ -	₹ 22,584
VENKATRAMAN MURALI	Remuneration	₹ 26,485	₹ 16,080
AK Nair	Remuneration	₹ 5,888	₹ 5,888
AK Nair	Labour Charges Paid	₹ 1,40,196	₹ 1,81,883
AK Nair	Expense Reimbursement	₹ 597	₹ 410
Lumiere Technologies Private Limited			
Receivable		1,51,018	26,284
Purchase of goods and Services		₹ 54,896	₹ -
Sale of goods and Services		₹ 2,29,818	₹ 34,454

30 **Segment reporting**

The business activities of the Company from which it earns revenues and incurs expenses; whose operating results are regularly reviewed by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available involve predominantly one operating segment i.e. process and project engineering.

32 **Other Disclosures**

32.01 Previous year figures have been regrouped/ reclassified wherever necessary.

32.02 In the opinion of the management, current assets, loans and advances have a value not less than what is stated in the accounts if realized in the ordinary course of business.

32.03 The company has received third party ledger confirmations and is in the process of reconciliation in case the same is not already reconciled.

Signatures to Notes to Financial statements 1- 39

As per our report of even date attached

For Saket Bardia and Associates
Chartered Accountants
ICAI FRN: 017580S

For SpectraA Technology Solutions Ltd.

For SpectraA Technology Solutions Lt

Saket Bardia

Director

Director

Saket Bardia
Proprietor
Membership No: 235288
Place: Bangalore
Date: 14/09/2024
UDIN : 24235288BKBEUD2017

ARUN KUMAR AL
Director
DIN: 3579283
Place: Bangalore
Date: 14/09/2024

NALINI SAILAJA
Director
DIN: 2477968
Place: Bangalore
Date: 14/09/2024

27 Details of Benami Property held

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

28 Wilful Defaulter

The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.

29 Compliance with approved Scheme(s) of Arrangements

The Company has not entered into any arrangement falling within the preview of section 230 to 237 of the Companies Act' 2013.

30 Relationship with Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

Name of struck off Company	Nature of transactions with struck-off Company	Relationship with the Struck off company, if any	Balance outstanding as at current period	Balance outstanding as at previous period
KANZA IT SOLUTIONS	Website updation		8,250	

31 Registration of charges or satisfaction with Registrar of Companies

A brief description of the charges or satisfaction	The location of the Registrar	The period (in days or months) by which such charge had to be registered as on March 31, 2024	The period (in days or months) by which such charge had to be registered as on March 31, 2023	Reason for delay in registration
Confirmation regarding deposit of title deeds - Charge , created on 22.7.2021 and registered on 13.08.2021	Bangalore, Karnataka		32 Months	-

32 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

33 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the year.

34 Utilisation of Borrowed funds and share premium:

(i)

The Company has 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

(ii) The Company has 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 company (Ultimate Beneficiaries) or

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

35 Undisclosed income

The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)