



To:

To Whom It May Concern,

September 28, 2025

I am writing to provide clarification regarding the financial status of my company, Blendwit International Pvt. Ltd., and to explain why the company has not recorded profit over the past year.

Company Focus and Strategic Decision:

In October 2024, I made a strategic decision to shift the company's full focus away from client projects and towards the development of our own Software as a Service (SaaS) product. Prior to this, in early 2024, we delivered a few client projects; however, these did not generate profit because the revenue was offset by the costs of hiring and paying developers who worked with me. From October 2024 onwards, the company has not engaged in client service work. Instead, all resources have been invested in research and development (R&D) for our in-house SaaS platform. This is the primary reason Blendwit International Pvt. Ltd. has not shown profit during this period.

My Current Roles and Responsibilities:

As the Founder, CEO, Project Manager, and Senior Developer of Blendwit International Pvt. Ltd., I manage multiple aspects of the company simultaneously:

- **As CEO:** I am responsible for setting the company's long-term vision, defining strategy, and making key business decisions. I oversee financial planning, ensure legal compliance, and coordinate with our Chartered Accountant (CA) who manages accounting, audits, and statutory obligations. Together, we have established proper systems for taxation, bookkeeping, and legal compliance to maintain financial transparency.
- **As Project Manager (PM):** I plan and monitor the development roadmap of the SaaS product. This includes setting milestones, assigning tasks, reviewing progress, ensuring quality, and keeping the project aligned with our target launch in January 2026. I also manage communication between different members of the team, resolve technical or organizational challenges, and make sure deadlines are met.
- **As Senior Developer:** I am directly involved in the technical development of the product. I write core backend and frontend code, design system architecture, ensure security best practices, and integrate different applications (CRM, PM, website builder, etc.) into a single login system.



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Development Team:

I lead a small but capable team consisting of:

- 1 Mid-level Developer
- 2 Junior Developers
- 2 Interns

This structure allows me to guide and mentor junior members while ensuring that advanced tasks are handled efficiently. Together, we are progressing steadily towards our milestones.

SaaS Product Development Journey:

Our SaaS product is being designed as a single login platform where users can access multiple applications seamlessly. The planned applications include:

- Customer Relationship Management (CRM)
- Project Management (PM)
- Inventory Management
- Accounting
- Website Builder

Progress to date:

- We have successfully completed the Project Management, CRM, and Website Builder applications.
- We are currently developing the Accounting and Inventory Management modules.

This phased approach ensures that even before full launch, we already have tangible progress and working modules in place.

Timeline and Launch Plan:

From the outset, I set a strategic three-year plan:

- 2024: Limited client projects (break-even or loss due to expenses), followed by a complete shift to SaaS product development from October onwards.
- 2025: Entirely dedicated to research and development, with no sales revenue expected.
- January 2026: Launch of the first version of our SaaS product.
- 2027: Planned relaunch with additional features and applications to strengthen our market presence.

As per this timeline, the first three years (2024–2026) are defined as investment years, with no expectation of profit.



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Demonstration of Progress:

Although the product is not yet live, I can already provide a demo of the applications developed so far. This can be arranged either through a live online call or via a recorded video demonstration. This ensures full transparency and allows you to see the real progress and working features of the SaaS platform.

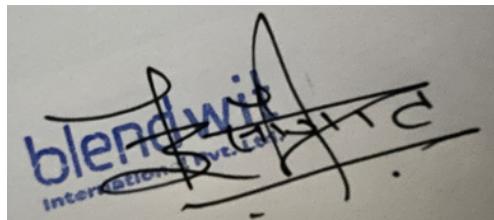
Financial Position and Investment Outlook:

Because the company is in the R&D stage, our financial records over the past year reflect expenses only, with no revenue from sales. This is a deliberate and strategic choice: instead of pursuing short-term profit, we are building a solid foundation for a sustainable product business. My family has been my solid foundation for funding due to their capability. I am also in discussions with a potential investor who has expressed strong interest in providing funding once the first version of the product is ready and presented. This investment will support scaling, marketing, and further product development after 2026.

Conclusion:

The absence of profit in Blendwit International Pvt. Ltd. during the past year is directly linked to our long-term development strategy. The company is actively developing a multi-application SaaS platform, with visible progress, a structured development team, and proper financial and legal systems in place. Under my leadership as CEO, PM, and Senior Developer, supported by a Chartered Accountant handling accounting and compliance, the company is progressing towards the January 2026 launch and an expanded 2027 relaunch.

Regards,



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