



### INDEPENDENT AUDITOR'S REPORT

To  
The Members,  
**Regime Tax Solutions Private Limited**  
Mumbai

#### Report on the Standalone Financial Statements

We have audited the financial statements of **Regime Tax Solutions Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, statement of cash flows not applicable since the Company is small company as per definition of section 2(85) for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2025, and its financial performance for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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

1. During the year the company has not incurred any cash loss and the Company have accumulated losses at the end of the financial year and has incurred cash losses during the year under review.
2. The Company did not have outstanding dues to financial institutions, banks during the year.

**M Trivedi and Associates**  
Chartered Accountants



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The Company has received unsecured loan from Director during the year and the same is outstanding at the end of the year.

3. The following is the undisputed dues of earlier year yet to be paid by the Company

<b>Sr. No.</b>	<b>Nature of Payment</b>	<b>Amount in Rs.</b>
1	Interest payment to MSME Creditors	65,633.00

4. Incase of Depreciation on Fixed Assets on software developed in house, management internally decided the date of put to use, no separate certificate or report from third party expert on the same is obtained or available. The same is put to use on 31/03/2025 hence lesser depreciation as per Companies Act, 2013 calculated on pro-rata basis

5. The Company has recognized revenue of ₹51,62,066 out of ₹59,71,941 by reversing unbilled revenue and accounting it as sales on a **sales order basis**, which is **contrary to Accounting Standard 9 (AS-9)**. The remaining balance of ₹8,09,875 is proposed to be reversed in the subsequent financial year. Due to this accounting treatment, the profit of the Company for the current year is **overstated** to that extent.

6. The Company is maintaining book of accounts in electronic software. Audit trail is generated but the software is cloud based and accounting data is stored with third party

**Information other than the Financial Statements and Auditor's Report thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.



### **Responsibilities of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either 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 Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.



We also:

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

(b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

Under section 143(3)(i) of the Companies Act, 2013, obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may



reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

1. Since the Company is falling within the definition of small Company under section 2(85), as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the reporting requirements on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable is not applicable.
  
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  
  - (c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in 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 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
  
  - (g) 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,

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2014, in our opinion and to the best of our information and according to the explanations given to us:

- (1) The Company has One pending litigation with GST department related to ITC claim the same is disclosed as GST payable in books hence question of disclosure details regarding pending litigations in notes of financial statements, which would impact its financial position does not arises.
- (2) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (4) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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; (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- (5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

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h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For M Trivedi And Associates  
Chartered Accountants  
Firm's Registration No. 127879W

  
(CA. Manish Trivedi)  
Proprietor  
Membership No. 125424

Date: 11/07/2025  
Place: Mumbai  
UDIN: 25125424BMODOJ3807

# REGIME TAX SOLUTIONS PVT.LTD

CIN : U72900MH2017PTC295173

Balance Sheet as at 31st March, 2025

Particulars	Note No	31st March 2025 (Amount in '000)	31st March 2024 (Amount in '000)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	2	3,504	2,935
(b) Surplus	3	91,329	47,257
Share Application Money	2A	5	5
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	4	50,787	47,089
(a) Deferred tax liability (net)			
<b>(3) Current liabilities</b>			
(a) Trade payables	6	255	102
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		21,531	22,306
(b) Other current liabilities	7	5,091	13,992
(c) Short-term provisions	8	41,039	37,606
<b>Total</b>		<b>2,13,542</b>	<b>1,71,293</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) <i>Property, plant and equipment and Intangible assets</i>	9	1,77,288	1,34,192
(i) <i>Property, plant and equipment</i>			
(ii) Capital work-in-progress			
(b) Deferred Tax Assets (Net)	5	10,802	9,309
(c) Long term loans and advances	11	5,132	3,917
<b>(2) Current assets</b>			
(a) Inventories	12	-	-
(b) Trade receivables	13	17,312	18,883
(c) Cash and cash equivalents	14	290	3,473
(d) Short-term loans and advances	15	2,717	1,518
<b>Total</b>		<b>2,13,542</b>	<b>1,71,293</b>

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For M Trivedi and Associates  
Chartered Accountants  
ICAI F.R.No. 127879W

CA Manish Trivedi  
Proprietor  
M.No.: 125424



For & On Behalf of the Board  
Regime Tax Solutions Pvt Ltd

Rakesh Dube  
Director  
DIN : 06683575



Gautam Jay Udani  
Director  
DIN : 03081749

Date:- 11/07/2025  
Place:- Mumbai  
UDIN :- 25125424BMODOJ3807

Date:- 11/07/2025  
Place:- Mumbai

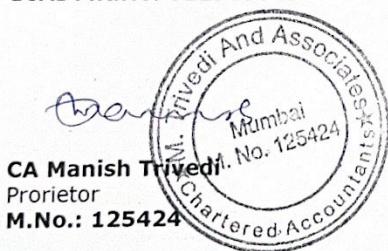
**REGIME TAX SOLUTIONS PVT.LTD**  
CIN : U72900MH2017PTC295173

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

Particulars	Note No.	31st March 2025 (Amount in '000)	31st March 2024 (Amount in '000)
Revenue from operations	16	28,628	44,144
Other income	17	118	318
<b>Total Income</b>		<b>28,746</b>	<b>44,462</b>
<i>Expenses:</i>			
Cost of materials consumed	18	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	-	-
Employee benefit expense	20	22,557	23,440
Financial costs	21	3,138	250
Depreciation and amortisation cost	22	14,434	11,169
Other expenses	23	19,079	19,108
<b>Total expenses</b>		<b>59,207</b>	<b>53,966</b>
Profit before tax		(30,461)	(9,504)
Tax expense:			
(1) Current tax	5	(1,493)	(2,378)
(2) Deferred tax		-	
(3) Excess Claim of Refund			
Profit from the period		(28,968)	(7,126)
Profit/(Loss) for the period		(28,968)	(7,126)
Earning per equity share:			
Face value per equity shares Rs.10/- fully paid up.	24		
(1) Basic		(82.66)	(24.29)
(2) Diluted		(82.66)	(24.29)

Notes referred to above form an integral part of the Financial Statements.

**As per our report of even date**  
**For M Trivedi and Associates**  
**Chartered Accountants**  
**ICAI F.R.No. 0127879W**



CA Manish Trivedi  
Proprietor  
M.No.: 125424

**For & On Behalf of the Board**  
**Regime Tax Solutions Pvt Ltd**



Rakesh Dube  
Director  
DIN : 06683575



Gautam Vijay Udani  
Director  
DIN : 03081749

Date:- 11/07/2025  
Place:- Mumbai  
UDIN :- 25125424BMODOJ3807

Date:- 11/07/2025  
Place:- Mumbai

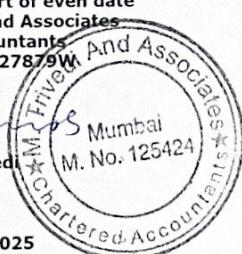
**REGIME TAX SOLUTIONS PVT.LTD**  
**CIN : U72900MH2017PTC295173**  
**Provisional CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**

Particulars	For the Year ended March 31, 2025	For the year ended March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	(30,461)	(9,504)
Adjustments for:		
Depreciation and amortisation expense	14,434	11,169
(Profit) / Loss on sale of fixed assets		
(Profit) / Loss on redemption of investments		
Interest and other income on investments		
Interest expenses	3,138	
Appropriation of profits	-	
Operating profit / (loss) before working capital changes	(12,890)	1,665
<b>Changes in working capital:</b>		
Increase / (Decrease) in trade payable	(622)	(2,407)
Increase / (Decrease) in Provisions	3,433	2,833
Increase / (Decrease) in other current liabilities	(8,901)	(3,294)
(Increase) / Decrease in short term loan and advances	(1,199)	(715)
(Increase) / Decrease in Long term loan and advances	(2,134)	652
(Increase) / Decrease in trade receivables	1,570	(8,085)
Decrease / (Increase) in other current assets	(7,854)	(11,016)
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(20,743)</b>	<b>(9,351)</b>
Less: Taxes paid	919	(2,949)
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(19,824)</b>	<b>(6,402)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of tangible / intangible assets	(57,529)	(34,032)
(Increase) / Decrease in long term loan and advances		
(Increase) / Decrease in non current investments		
(Profit)/Loss on redemption of investments		
Investment in fixed deposits	-	-
Dividend/ bank interest received	-	-
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>(57,529)</b>	<b>(34,032)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest expenses	(3,138)	-
Loans	3,698	31,454
Share Issued	569	44
Dividend paid	-	-
Share Premium Received	73,040	12,154
Share Application Money Received	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>74,170</b>	<b>43,652</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(3,183)</b>	<b>3,218</b>
<b>Cash and Cash equivalents at beginning period (Refer Note 14)</b>	<b>3,473</b>	<b>255</b>
<b>Cash and Cash equivalents at end of period (Refer Note 14)</b>	<b>290</b>	<b>3,473</b>
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	126	8
<b>Balances with banks</b>		
In current accounts	165	3,466
<b>Total</b>	<b>290</b>	<b>3,473</b>
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"		

As per our report of even date  
 For M Trivedi and Associates  
 Chartered Accountants  
 ICAI F.R.No. 0127879W

CA Manish Trivedi  
 Proprietor  
 M.No.: 125424

Date:- 11/07/2025  
 Place:- Mumbai  
 UDIN :- 25125424BMODOJ3807



Date:- 11/07/2025  
 Place:- Mumbai

# REGIME TAX SOLUTIONS PVT.LTD

CIN : U72900MH2017PTC295173

## Notes Forming Part of Balance Sheet

### **Note 2 :- Share capital**

Particulars	(Rs. in 000)	
	31st March, 2025	31st March, 2024
<b>Authorised share capital</b>	<b>1,00,00,000</b>	<b>1,00,00,000</b>
Equity Share Capital	90,00,000	90,00,000
Preference Share Capital	10,00,000	10,00,000
<b>Issued, subscribed &amp; paid-up share capital</b>		
Equity Share Capital	3,504	2,934
Preference Share Capital	-	1
<b>Share holding pattern and details</b>		
<b>No. of Equity shares</b>	350	293
<b>No. of Preference shares</b>	-	0
<b>Application Money</b>	-	-
<b>Total share capital</b>	<b>3,504</b>	<b>2,935</b>

### **Note 2.1 : Reconciliation of number of shares outstanding is set out below:** (Rs. in 000)

Particulars	31st March, 2025	31st March, 2024
Equity shares at the beginning of the year	289	281
<b>Add: Shares issued during the current financial year</b>	61	8
<b>Equity shares at the end of the year</b>	<b>350</b>	<b>289</b>

Note 2.2 : The Company has only one class of equity shares and one class of Preference Shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is fresh and bonus issue of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is change in the pattern of shareholding during the year. It is same as the last year.

<b>Shares held by promoters at the end of the year 31st March 2025</b>				<b>% Change during the year***</b>
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	
1	Resagit Solutions Private Limited	181	51.73%	
2	Yash Vasant Dhuru	3	0.91%	
<b>Total</b>		<b>184</b>		

<b>Shares held by promoters at the end of the year ending 31st March 2024</b>				<b>% Change during the year***</b>
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	
1	Resagit Solutions Private Limited	157	54.26%	
2	Yash Vasant Dhuru	3	1.11%	
<b>Total</b>		<b>160</b>		

### **Note 2 :- Share capital**

Particulars	31st March, 2025	31st March, 2024
<b>Application Money</b>	5	5
<b>Total share capital</b>	<b>5</b>	<b>5</b>

**Note 3: Surplus**

Particulars	(Rs. in 000)	
	31st March, 2025	31st March, 2024
Share Premium Account	3,01,492	1,78,060
Debenture Premium Account	-	50,382
Opening balance	(1,81,195)	(1,74,059)
Add: - Profit for the year	(28,968)	(7,126)
<b>Total</b>	<b>91,329</b>	<b>47,257</b>

**Note 4 : Long term borrowings**

Particulars	(Rs. in 000)	
	31st March, 2025	31st March, 2024
<b>Loans and advances from related parties:</b>		
(a) Unsecured loan from Holding Company	49,574	41,184
(b) Unsecured loan from Directors	1,214	5,887
(c) 6% Debentures	-	18
<b>TOTAL</b>	<b>50,787</b>	<b>47,089</b>

**Note 5: Deferred tax liability**

Particulars	(Rs. in 000)	
	31st March, 2025	31st March, 2024
Opening balance	9,309	6,932
Total reversible timing difference in books maintained as per Companies Act 2013		
Depreciation as per Companies Act 2013		
Total reversible timing difference in books maintained as per Income Tax Act 1961		
Depreciation as per Income Tax Act 1961		
Net reversible timing difference (1) - (2)		
Deferred tax asset recognised for the year		
Add : Deferred tax income/(expense)	1,493	2,378
<b>Total</b>	<b>10,802</b>	<b>9,309</b>



**Note 6 : Trade payables**

Particulars	31st March, 2025	31st March, 2024	(Rs. in 000)
Total outstanding dues of micro enterprises and small enterprises	255	102	
Total Provision of micro enterprises and small enterprises	-	-	
Total outstanding dues of creditors other than micro enterprises and small enterprises	21,531	22,306	
<b>Total</b>	<b>21,786</b>	<b>22,408</b>	

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have been furnished to the extent available with the company. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

**Trade Payables ageing schedule: As at 31st March, 2025**

Particulars	Outstanding for following periods from due date of payment			(Rs. in 000)
	Less than 1 year	1-2 years	More than 3 years	
(i) MSME	11	243.98	-	255
(ii) Others	8,729	3,103	2,532	21,523
(iii) Disputed dues- MSME				-
(iv) Disputed dues - Others				-

**Trade Payables ageing schedule: As at 31st March 2024**

Particulars	Outstanding for following periods from due date of payment			(Rs. in 000)
	Less than 1 year	1-2 years	More than 3 years	
(i) MSME	96	6	-	102
(ii) Others		16,661	3,172.80	22,306
(iii) Disputed dues- MSME				-
(iv) Disputed dues - Others				-



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**Note 7 : Other Current Liabilities**

Particulars	31st March, 2025	31st March, 2024	(Rs. in 000)
<b>Statutory Dues:</b>			
(i) GST Payable	1,149	1,133	
(ii) TDS Payable	3,667	8,950	
(iii) ESIC Payable	-	-	
(iv) PF Payable	218	2,956	
(v) PT Payable	9	11	
(vi) RCM liability	-	395	
(vi) Labour Welfare fund	-	6	
<b>Other Dues:</b>			
(a) Advance from Customer	221	221	
(b) Amount reimbursable to staff	(577)	31	
(c) Deferred Revenue (Income FY 21-22)	-	-	
(d) Advance	-	-	
(e) Unearned Revenue	404	288	
<b>Total</b>	<b>5,091</b>	<b>13,992</b>	

**Note 8 : Current Liabilities & Short Term Provisions**

Particulars	31st March, 2025	31st March, 2024	(Rs. in 000)
(a) Employee Benefits Payable			
(i) Salary Payable - Staff	14,077	16,793	
(ii) Salary Payable - Management	12,863	12,863	
(iii) Interns Payable	-	-	
(iv) Bonus Payable	-	-	
(b) Provision for Expenses	12,674	6,525	
(c) Interest on Debenture	-	-	
(d) Interest payable on MSME	66	66	
(e) GST Interim	1,359	1,359	
<b>Total</b>	<b>41,039</b>	<b>37,606</b>	



**REGIME TAX SOLUTIONS PVT.LTD**  
**Note 9 :- Property, plant & equipments as on 31st March, 2025**  
**( As per the Companies Act, 2013 )**

(Rs. in 000)

Details of Assets	Gross Block			Accumulated Depreciation	As on 31st March, Deductions	As on 31st March, Net Block
	As On 01st	Additions	Deductions			
<b>TANGIBLE ASSETS</b>						
Computers	6,785	373	-	7,158	6,565	6,751
Office equipments	1,064	708	-	1,772	977	1,010
Furniture & fixtures	1,819	19	-	1,838	1,427	1,532
<b>INTANGIBLE ASSETS</b>	<b>9,668</b>	<b>1,100</b>	<b>-</b>	<b>10,768</b>	<b>8,569</b>	<b>9,293</b>
Software development	67,793	-	-	67,793	52,379	4,921
PayInvoice - Self Developed Asset	45,753	56,410	-	1,02,163	4,936	9,188
	1,113,346	56,410	-	1,69,926	57,335	14,109
<b>Total</b>	<b>1,23,214</b>	<b>57,510</b>	<b>-</b>	<b>1,80,724</b>	<b>66,304</b>	<b>14,433</b>
<b>Figures of previous year</b>						

Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD) (Rs. in 000)

CWIP/ITAUD	1-2 years			2-3 years		More than 3 years		Total
	Projects in progress	KYS- Self Developed Asset (TIP)	PayExp- Self Developed Asset	PayInvoice - Self Developed Asset (DMR)	Projects temporarily suspended			



**REGIME TAX SOLUTIONS PVT.LTD**  
 CIN U72900MH2017PTC295173  
 Notes Forming Part of Balance Sheet

**Note 11 : Long term loans and advances**

Sr. No.	Particulars	31st March, 2025	31st March, 2024	(Rs. in 000)
I)	<u>Security deposit</u> a) Unsecured, considered good		460	238
II)	<u>Other loans &amp; advances</u>			
	ITC GST Receivable		2,539	627
	TDS Receivable			
	(i) TDS Receivable (FY 20-21)		-	
	(ii) TDS Receivable (FY 21-22)		-	
	(iii) TDS Receivable (FY 22-23)		455	545
	(iv) TDS Receivable (FY 23-24)		-	2,507
	(v) TDS Receivable (FY 24-25)		1,678	
	<b>Total</b>		<b>5,132</b>	<b>3,917</b>

**Note 12 : Inventories**

Sr. No.	Particulars	31st March, 2025	31st March, 2024	(Rs. in 000)
1	Finished goods			
2	Semi finished goods			
3	Raw material			
4	Stores & packing			
	*Valued at lower of cost and net realizable value			
	<b>Total</b>			



**Note 13 : Trade receivables**

(Rs. in 000)

Sr. No.	Particulars	31st March, 2025	31st March, 2024
1	<b><u>Outstanding for less than 1 Year</u></b> a) Secured, considered good b) Unsecured, considered good c) Doubtful	12,740 - 17,810	
2	<b><u>Outstanding for less than 2 Year</u></b> a) Secured, considered good b) Unsecured, considered good c) Doubtful d) Unsecured, considered good	2,858 905 810	1,072
	<b>Total</b>	<b>17,312</b>	<b>18,883</b>

**Trade Receivables ageing schedule as at 31st March,2025**

(Rs. in 000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	12,740	2,858	464.03	440.71		16,502
(i) Undisputed Trade receivables -considered doubtful		809.88				810
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

**Trade Receivables ageing schedule as at 31st March,2024**

(Rs. in 000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	-	11,838	521.24	135.95	415.12	12,911
(i) Undisputed Trade receivables -considered doubtful						
(iii) Disputed trade receivables considered good		5,971.94				5,972
(iv) Disputed trade receivables considered doubtful						-

#### Note 14 : Cash and bank balances

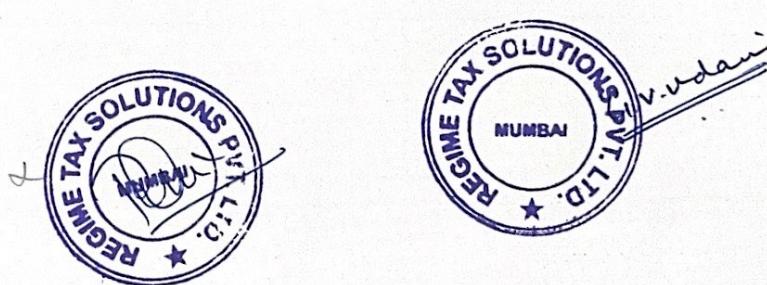
(Rs. in 000)

Particulars		31st March, 2025	31st March, 2024
1	<u>Cash and cash equivalent</u>	126	8
	Sub total (A)	126	8
2	<u>Bank balances - current accounts</u>	165	3,466
3	Fixed Deposit with Bank	-	-
	Sub total (B)	165	3,466
	Total [ A + B ]	290	3,473

### **Note 15 : Short terms loans and advances**

(Rs. in 000)

Sr. No.	Particulars	31st March, 2025	31st March, 2024
1	Others TDS FY 2020-21 (AY 2021-22) Advance Income Tax FY 2020-21 (AY 2021-22) TCS Receivable (a) Advances to Supplier (b) Other Receivable (c) Prepaid Expenses	- - - 2,717 - - -	- - - 518 1,000 -
	<b>Total</b>	<b>2,717</b>	<b>1,518</b>



**REGIME TAX SOLUTIONS PVT.LTD**  
**CIN U72900MH2017PTC295173**  
**Notes Forming Part of Statement of Profit & Loss**

**Note 16 : Revenue from operations**

Sr. No.	Particulars	31st March, 2025	31st March, 2024	(Rs. in '000)
1	Sales of products			
2	Sale of services			
3	Other Non Operating revenues -	28,627.73	44,144	
	<b>Total</b>	<b>28,628</b>	<b>44,144</b>	

**Note 17 : Other income**

Sr. No.	Particulars	31st March, 2025	31st March, 2024	(Rs. in '000)
1	Interest Received	103.89	136	
2	Sundry Balance W/Back	-	73	
3	Discount Received	-	10	
4	Deferred Income	-	-	
5	Misc Income	14.46	100	
	<b>Total</b>	<b>118</b>	<b>318</b>	

**Note 20 : Employment benefit expenses**

Sr. No.	Particulars	31st March, 2025	31st March, 2024	(Rs. in '000)
1	Salaries and wages	15,357	16,977	
2	Director Remuneration	7,200	4,800	
	<b>Total</b>	<b>22,557</b>	<b>21,777</b>	

\* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

**Note 21 : Financial cost**

Sr. No.	Particulars	31st March, 2025	31st March, 2024	(Rs. in '000)
1	Interest on Delayed payments	1.62	206	
2	Filing, Late Fee, Int on TDS/late payment, ROC	1,238.07	44	
3	Interest on Borrowing	1,897.82	-	
	<b>Total</b>	<b>3,138</b>	<b>250</b>	

\* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

**Note 22 : Depreciation and amortised cost**

Sr. No.	Particulars	31st March, 2025	31st March, 2024	(Rs. in '000)
1	Depreciation	14,433.52	11,169	
	<b>Total</b>	<b>14,434</b>	<b>11,169</b>	



**Note 23 : Other expenses**

Sr. No.	Particulars	(Rs. in '000)	
		31st March, 2025	31st March, 2024
1	IT Connectivity, license Cost	1,793	10,783
2	Electricity	115	161
3	Office Exp & Maint	2,012	542
4	Legal & Professional Services	9,338	3,235
5	Business Development	1,703	315
6	Travelling, Conveyance	2,141	390
7	Cost of Services	-	-
8	Late Fee, ROC	-	-
9	Provision for Bad Debts & GST	(80)	225
10	Bank Charges	1	2
11	Training	-	4
12	Prior Period Exp	-	26
13	Exchange Gain/Loss	-	-
14	Discount	0	0
15	RCM Reversal	-	-
16	Staff Welfare	483	222
17	PTEC	3	-
18	Excess Input GST Claim	-	1,201
<b>Total</b>		<b>17,507</b>	<b>17,107</b>

**23.3 Rent, rates & taxes**

Sr. No.	Particulars	31st March, 2025	31st March, 2024
1	Rent	1,527.00	1,966
	<b>Total</b>	<b>1,527</b>	<b>1,966</b>

**23.5 Auditor's remuneration**

Sr. No.	Particulars	31st March, 2025	31st March, 2024
	Payments to auditors	45	35
	<b>Total</b>	<b>45</b>	<b>35</b>

**Note 24 : Earning per share**

Sr. No.	Particulars	31st March, 2025	31st March, 2024
1	Net profit after tax	(82.66)	(24.29)
2	Weighted average number of equity shares		
<b>Earning per share (face value of Rs.10/-fully paid)</b>			



**Note 25 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-**  
**CIN : U72900MH2017PTC295173**

**Not applicable to small company**

**Names of related parties and description of relationship :**

**Relevant Para of the CARO 2020 - 3(xiii)**

<b>Sr. No.</b>	<b>Name</b>	<b>Relation</b>
1	Resagit Solutions Private Limited	Holding Company
2	Rakesh Dube	Director
3	Hemlata Dube	Relative of Directors
4		
5		
6		

**Transactions with related parties for the year ended March 31, 2025**

**(Rs. in 000)**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Purchase &amp; Labour Charges</b>		<b>Interest Expenses</b>		<b>Salary Expenses</b>	
		<b>2024-25</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2023-24</b>
1	Resagit Solutions Private Limited	799	412				
2	Rakesh Dube					6,000	532
3	Hemlata Dube					1,800	1,800
	<b>Total</b>	<b>799</b>	<b>412</b>	<b>-</b>	<b>-</b>	<b>7,800</b>	<b>2,332</b>

## COMPANY

Relevant Para of the CARO 2020 - 3(xix)

	Ratio Analysis	Numerator	Rs in '000	Denominator	Rs in '000	31-Mar-25	31-Mar-24
1	<b>Current Ratio</b>	<b>Current Assets</b> Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposable Investments Any other current assets	17,312 290 - 2,717	<b>Current Liabilities</b> Creditors for goods and services Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision for taxation Proposed dividend Unclaimed Dividend Any other current liabilities	21,786 41,039		
2	<b>Debt Equity Ratio</b>	<b>Total Current Assets</b>	20,320	<b>Total Current Liabilities</b>	5,091 <b>67,916</b>	<b>0.30</b>	<b>0.32</b>
3	<b>Debt Service Coverage Ratio</b>  (For Ind AS Companies Profit before OCI)	<b>Total Liabilities</b> Total Outside Liabilities	50,787	<b>Shareholder's Equity</b> Total Shareholders Equity	94,834	0.54	0.94
4	<b>Return on Equity Ratio</b>	<b>Net Operating Income</b> Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets etc.	(46,539)	<b>Debt Service</b> Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	3,138	(14.83)	(74.22)
5	<b>Inventory Turnover Ratio</b>	<b>Profit for the period</b> Net Profit after taxes - preference dividend (if any)	(28,968)	<b>Ava. Shareholders Equity</b> (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	72,513	(0.40)	(0.15)
6	<b>Trade Receivables Turnover Ratio</b>	<b>Cost of Goods sold</b> (Opening Stock + Purchases) - Closing Stock	-	<b>Average Inventory</b> (Opening Stock + Closing Stock)/2	-	-	-
7	<b>Trade Payables Turnover Ratio</b>	<b>Net Credit Sales</b> Credit Sales	28,628	<b>Average Trade Receivables</b> (Beginning Trade Receivables + Ending Trade Receivables) / 2	18,097	1.58	2.97
8	<b>Net Capital Turnover Ratio</b>	<b>Total Purchases</b> Annual Net Credit Purchases	-	<b>Average Trade Payables</b> (Beginning Trade Payables + Ending Trade Payables) / 2	-	-	-
9	<b>Net Profit Ratio</b>	<b>Net Sales</b> Total Sales - Sales Return	28,628	<b>Average Working Capital</b> Current Assets - Current Liabilities	(47,596)	(0.60)	(0.88)
10	<b>Return on Capital employed</b>	<b>Net Profit</b> Profit After Tax	(28,968)	<b>Net Sales</b> Sales	28,628	(1.01)	(0.16)
11	<b>Return on Investment</b>	<b>EBIT</b> Profit before Interest and Taxes	(27,323)	<b>Capital Employed *</b> Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	94,834	(0.29)	(0.18)
		<b>Return/Profit/Earnings</b>		<b>Investment **</b>	-	-	-

\* Capital Employed could be treated three ways

Total Assets - Current Liabilities  
Fixed Assets + Working Capital  
Equity + Long Term Debt

\*\*\* ROI as per GN  

$$ROI = \frac{MV(T1) - MV(T0) - \sum [C(t)]}{\{MV(T0) + \sum [W(t) * C(t)]\}}$$

where, T1 = End of time period  
T0 = Beginning of time period  
t = Specific date falling between T1 and T0  
MV(T1) = Market Value at T1  
MV(T0) = Market Value at T0  
C(t) = Cash inflow, cash outflow on specific date  
W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as  $[T1 - t] / T1$   
Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).



**Regime Tax Solutions Private Limited**  
Schedule to the Balance Sheet as at 31<sup>st</sup> March, 2025

**Note 1: NOTES TO THE ACCOUNTS**

**A. SIGNIFICANT ACCOUNTING POLICIES:**

**Background of the business / entity**

The Company is registered under Companies Act, 2013 having CIN **U72900MH2017PTC295173**. The company is Level IV category and fall within the amended definition of Small Company under section 2(85) of Companies Act, 2013 hence, Limited accounting standards are applicable to the company.

**1. METHOD OF ACCOUNTING:**

The company follows mercantile system of accounting.

**2. REVENUE RECOGNITION:**

The revenue and expenditure is recognized on accrual basis as per accounting standard 9. However, during the financial Year, the company recorded Rs. 59,71,941/- as unbilled revenue in sales in FY-23-24 which is contrary to the accounting standard 9. GST liability on the same is also not accounted in book of accounts and Rs. 51,62,066/- is reversed during FY-24-25 and balance reversible Rs. 8,09,875/-.

**3. FIXED ASSETS:**

Fixed Assets of the company are stated at Historic Cost less Depreciation. Incase of intangible assets Expenditure on salary API Charges, Server Charges, Software License charges and incidental expenses directly related to product development proportion on pro rata basis as per management policy and cost sheet. Intangible products which are under development is shown as WIP and duly Capitalized.

**4. DEPRECIATION:**

Depreciation on fixed assets provided on W.D.V. at the rates prescribed under Schedule XIV of the Companies Act, 2013 based on useful life of the assets.

**5. PROVISION FOR TAXATION:**

During the year there is no provision for tax accounted due to Brought forward and set off of earlier year brought forward losses and set off against Income as per Income Tax act, 1961. However, the company is liable to pay MAT which is duly paid by the company.

**6. PROVISION FOR DEFERRED TAX LIABILITY / ASSET:**

The provision for Deferred Tax Liability / Asset made as provisions of Accounting Standard 22 is made based on the timing difference of items of expenditure and income.

7. PROVISION FOR GRATUITY:

No Provision of Gratuity made in the book. The same will accounted in the book of accounts as an when liability to pay the gratuity arises

8. GENERAL:

Previous year's figures have been re-grouped and re-arranged wherever necessary. Balances of Sundry Debtors and Deposits are subject to confirmation. Previous year's figures have been disclosed, regrouped and rearranged wherever applicable.

**B. ADDITIONAL INFORMATION PURSUANT TO PROVISIONS OF THE COMPANIES ACT, 2013.**

1. DETAILS OF INSTALLED CAPACITY PURCHASES, PRODUCTION, CONSUMPTION, STOCK IN QUANTITY AND IN VALUE:

Since the activity of the Company is not a manufacturing or trading, additional information relating to the production, purchases, consumption, stock in quantity and value is not given.

2. AUDITOR'S REMUNERATION:

<u>Particulars</u>	<u>Amount in Rs.</u>
Audit Fees	35,000.00
Income Tax Matters	10,000.00
Total	45,000.00
	=====

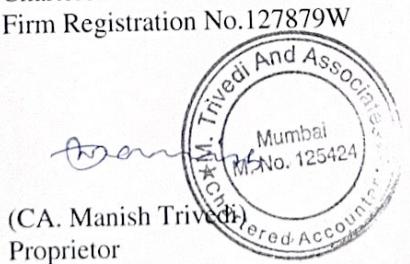
3. EARNING IN FOREIGN CURRENCY: NIL

4. EXPENDITURE IN FOREIGN CURRENCY: NIL

5. The Company has Dues to be paid to firms registered under MSME Act, 2006 which outstanding as on Balance Sheet date is Rs.10,800/- from Figment Global Solutions Pvt Ltd, Rs. 2,00,780/- from Aaryavin Services Private Limited, Rs. 43,200/- from Vserv Infosystems Private Limited, Rs. 45,000/- from M Trivedi & Associates.

6. Transactions with Related Party and Directors' Remuneration already disclosed in the financial statements

For M Trivedi and Associates  
Chartered Accountants  
Firm Registration No.127879W



(CA. Manish Trivedi)  
Proprietor  
M. No. 125424  
Date : 11/11/2025  
Place : Mumbai

For **Regime Tax Solutions Pvt. Ltd.**



(Rakesh Dube)  
DIRECTOR  
DIN:06683575



(Gautam Vijay Udani)  
DIRECTOR  
DIN: 03081749