



## *Independent Auditor's Report*

To the Members of **SoftTech Care Foundation**

### **Report on the Audit of the Standalone Financial Statements**

#### Opinion

We have audited the financial statements of SoftTech Care Foundation ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Income and Expenditure 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 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 31st March, 2022 and its surplus 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.

#### 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. There are no key matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	NA	NA



### 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 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.

### Responsibilities of Management for the Standalone 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 and financial performance 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, 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.

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

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

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



is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Materiality is the magnitude of misstatements in the 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.

#### Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of 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, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
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 and the Statement of Income and Expenditure 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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, refer to our separate Report in 'Annexure B'.
  - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were 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 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;  
  
(b) 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  
  
(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

Place:-Pune  
Date: 27/05/2022  
UDIN: 22134872ANNVNC5868



For S D Dale and Co  
Chartered Accountants  
FRN: 0132027W

Sagar Dilip Dale  
(Proprietor )  
Membership No. 134872

## Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of **SoftTech Care Foundation** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended 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. 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 Companies Act, 2013.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations 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, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control 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 our 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 March 31, 2022, 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.

Place:-Pune

Date: 27/05/2022

UDIN: 22134872ANNVNC5868



For S D Dale and Co  
Chartered Accountants  
FRN: 0132027W

Sagar Dilip Dale  
(Proprietor )

Membership No. 134872

**SoftTech Care Foundation**

**Balance Sheet as at 31 March 2022**  
(All amounts are in Rupees, unless otherwise stated)

Particulars	Notes	As at 31 March 2022	As at 31 March 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property plant and equipment		-	-
Right-of-use assets		-	-
Intangible assets		-	-
Intangible assets under development		-	-
Other non-current assets		-	-
<b>Total Non Current Assets</b>		-	-
<b>Current assets</b>			
<b>Financial assets</b>			
Trade receivables		-	-
Current investments		-	-
Cash and cash equivalents	1	6,92,450	-
Contract assets		-	-
Other current assets		-	-
<b>Total current assets</b>		<b>6,92,450</b>	-
<b>TOTAL ASSETS</b>		<b>6,92,450</b>	-
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	2	1,00,000	-
<b>Other equity</b>			
Reserves and surplus	3	5,72,450	-
Share application money pending allotment		-	-
<b>Total equity</b>		<b>6,72,450</b>	-
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Non-current borrowings		-	-
Lease liabilities		-	-
Other non-current financial liabilities		-	-
<b>Total Non Current Liabilities</b>		-	-
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Employee benefit obligations		-	-
Current tax liabilities		-	-
Other current liabilities	4	20,000	-
<b>Total Current Liabilities</b>		<b>20,000</b>	-
<b>Total Liabilities</b>		<b>20,000</b>	-
<b>TOTAL EQUITY AND LIABILITY</b>		<b>6,92,450</b>	-

As per our report of even date attached  
For S. D. Dale & Company  
Chartered Accountants  
Firm Registration No.: 132027W

CA Sagar Dale  
Proprietor  
Membership No.: 134872



For and on behalf of the Board of Directors

*Vijay Gupta*

Vijay Gupta  
Director  
DIN: 1653314

*Priti Gupta*

Priti Gupta  
Director  
DIN: 1735673



Place : Pune  
Date : 27 May 2022  
UDIN : 22134872ANNVNC5868

**SoftTech Care Foundation**

**Statement of Income and Expenditure Account for the period April 14, 2021 to March 31, 2022**  
(All amounts are in Rupees, unless otherwise stated)

Particulars	Notes	As at 31 March 2022	As at 31 March 2021
<b>Income</b>			
Revenue from operations	5	12,85,000	-
Other income		-	-
<b>Total Income</b>		<b>12,85,000</b>	-
<b>Expenses</b>			
Employess benefits expense		-	-
Depreciation and amortization expense		-	-
Finance Costs		-	-
Other expenses	6	7,12,550	-
<b>Total Expenses</b>		<b>7,12,550</b>	-
<b>Excess of Income over Expenditure</b>		<b>5,72,450</b>	-

As per our report of even date attached

**For S. D. Dale & Company**  
Chartered Accountants  
Firm Registration No.: 132027W

CA Sagar Dale  
Proprietor  
Membership No.: 134872

Place : Pune  
Date : 27 May 2022  
UDIN : 22134872ANNVNC5868



**For and on behalf of the Board of Directors**

Vijay Gupta  
Director  
DIN: 1653314

Place : Pune  
Date : 27 May 2022

Priti Gupta  
Director  
DIN: 1735673

Place : Pune  
Date : 27 May 2022



**SoftTech Care Foundation**  
**Notes Forming Part of Separate Financial Statements for the period April 14, 2021 to March 31, 2022**

**Note 1: Cash and cash equivalents**

<b>Particulars</b>	<b>As at 31 March, 2022</b>	<b>As at 31 March, 2021</b>	<b>As at April 1, 2020</b>
Balances with banks			
in current accounts	6,92,450	-	-
in EECL accounts	-	-	-
Deposits with maturity of less than three months	-	-	-
Cash on hand	-	-	-
<b>Total Cash and cash equivalents</b>	<b>6,92,450</b>	<b>-</b>	<b>-</b>



**SoftTech Care Foundation**  
**Notes Forming Part of Separate Financial Statements for the period April 14, 2021 to March 31, 2022**

**Note 2: Share capital**

Particulars	No. of Shares	Amount
Authorised equity share capital		
As at 1 April 2020	-	-
Increase during the year	-	-
As at 31 March 2021	-	-
Increase during the year	10,000	1,00,000
As at 31 March 2022	10,000	1,00,000

**a) Movements in equity share capital**

Particulars	No. of Shares	Amount
As at 1 April 2020	-	-
Exercise of options proceeds involved through ESOP	-	-
As at 31 March 2021	-	-
Exercise of options proceeds involved through ESOP	-	-
As at 31 March 2022	-	-

**b) Rights, preferences and restrictions attached to equity shares**

The Company has equity shares, having par value of ₹ 10 per share. Each holder of equity share is entitled for one vote per share and has a right to receive dividend as recommended by the Board of Directors subject to the necessary approval from the shareholders.

During the earlier years, pursuant to the investor agreement entered into with the shareholders, in the event of occurrence of a liquidation event or winding up subject to applicable laws, the total proceeds from such an event will be distributed to the Rajasthan Trustee Company Private Limited (the "Investor") in preference to all other shareholders of the Company (including the Promoters) from the assets, cash and/or property of the Company and/or cash or other consideration payable on the occurrence of the liquidation event, as the case may be, prior and in preference to payment of any dividend or distribution of any of the assets or surplus funds of the Company to the shareholders of the Company by reason of their ownership thereof, so that the Investor receives the higher of (liquidation preference amount) :-

- (i) the investment amount plus all declared but unpaid dividends until the date of such payment plus an IRR of 20% p.a; or
- (ii) proportionate share of the valuation as accorded by an independent third party valuer to be mutually appointed by the Investor and Company; or
- (iii) proportionate share of actual liquidation proceeds

Any proceeds remaining after its distribution to the Investor shall be distributed to all the shareholders (excluding the Investor), in proportion to their shareholding.

In accordance with the investor agreement indicated in the preceding paragraph, subsequent to the listing of the equity shares of the Company on NSE on 11 May 2018, the shares held by the investor rank pari passu with the remaining shares of the Company without any preferential rights.

**C) Details of share holders holding more than 5% shares in the Company**

Particulars	31 March 2022		31 March 2021		1 April 2020	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Vijay Gupta	1,000	10.0%	-	0.0%	-	0.0%
SoftTech Engineers Limited	9,000	90.0%	-	0.0%	-	0.0%
Total	10,000	100.0%	-	0.0%	-	0.0%



Note 3: Reserves and surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021	As at April 1, 2020
i. Retained earnings			
Opening Balance	-	-	-
Net profit for the period	5,72,450	-	-
Items of other comprehensive income recognized directly in retained earnings	-	-	-
Less: Dividends	-	-	-
Less: Tax on Dividend	-	-	-
Closing Balance	<b>5,72,450</b>	-	-

Nature and purpose of reserves

a) Share options outstanding account

a) Securities premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.



**SoftTech Care Foundation**  
**Notes Forming Part of Separate Financial Statements for the period April 14, 2021 to March 31, 2022**

**Note 4: Other current financial liabilities**

Particulars	As at 31 March, 2022	As at 31 March, 2021	As at April 1, 2020
Statutory liabilities	3,750	-	-
Provision for expenses	16,250	-	-
Unpaid Dividend	-	-	-
<b>Total other current liabilities</b>	<b>20,000</b>	<b>-</b>	<b>-</b>



SoftTech Care Foundation

Notes Forming Part of Separate Financial Statements for the period April 14, 2021 to March 31, 2022

Note 5: Revenue from operations

Particulars	Year Ended 31 March 2022	Year ended 31 March 2021
Donation Received	12,85,000	-
Total revenue from operations	12,85,000	-

Note 6: Other expenses

Particulars	Year Ended 31 March 2022	Year ended March 31, 2021
Auditors' remuneration	20,000	-
Legal and professional expenses	22,550	-
Donation	6,70,000	-
Total other expenses	7,12,550	-



## SoftTech Care Foundation

Notes forming part of the financial statements for the period 14.04.2021 to 31.03.2022

Note : 7

### A. Company Overview

SoftTech Care Foundation ( "the Company" ), a non-profit making Company, within the meaning of Section 8 of the Companies Act, 2013, was incorporated on April 14, 2021 and granted registration under section 12A of the income tax act,1961 on May 28, 2021.

The primary objects of the Company are:

1. To initiate, plan, execute, implement, aid and assist activities directed towards enhancing the quality of life of the poor and needy sections of society.
2. To arrange/ organize technical assistance for under privileged youth and women to enable them being self-dependent.
3. To assist poor, abandoned, underprivileged children by providing aid for by way of scholarships and lot more objects as mentioned in the Memorandum of Association.

### B. Significant Accounting Policies

#### 1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

#### 2. Use of Estimates:-

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### 3. Revenue Recognition:-

General grants and donations are recognized in the year in which the same are received.



4. Property, Plant & Equipment :-

There is no fixed asset.

5. Depreciation :-

There is no fixed asset hence depreciation is not provided.

6. Foreign currency Transactions: -

There are no foreign currency transactions.

7. Investments :-

There are no investments.

8. Inventories :-

There is no Inventory.

9. Borrowing cost:-

There is no borrowing cost to be capitalized.

10. Retirement Benefits:-

There are no employees in the company hence the Provisions of gratuity & the provident fund are not applicable to the company.

11. Taxes on Income:-

The effect of Accounting Standard – 22 relating to accounting for taxes on income issued by the Institute of Chartered Accountants of India is not being considered as there is no timing difference between book and taxable profits under the head 'Income from Business or Profession' of the assessee.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or



- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**(B) Notes on Financial Statements**

1. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

2. Payments to Auditors:

<b>Auditors Remuneration</b>	<b>2021-2022</b>	<b>2020-2021</b>
Audit Fees	20,000.00	0.00
<b>Total</b>	<b>20,000.00</b>	<b>0.00</b>

3. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
4. Related Party disclosure as identified by the company and relied upon by the auditors:

**(A) Related Parties and their Relationship**

**(I) Key Management Personnel**

1. Mr. Vijay Shantiswarup Gupta
2. Mrs. Preeti Vijay Gupta

**(II) Enterprises owned or significantly influenced by Key Management personnel or their relatives**

1. SoftTech Engineers Limited

5. Being first year of company, previous year figures have been not provided.



Signature to notes 1 to 7

In terms of Our Separate Audit Report of Even Date Attached.

For S D Dale and Co  
Chartered Accountants

(Sagar Dilip Dale)

Proprietor

Membership No. 134872

Registration No. 0132027W

Place:- Pune

Date: - 27/05/2022

UDIN: 22134872ANNVNC5868



For SoftTech Care Foundation

Vijay Gupta  
Director

Priti Gupta  
Director

DIN : 01653314

DIN : 01735673

## BOARD'S REPORT

**Dear Members,**

Your directors have pleasure in presenting the first Annual Report of the Company together with the Audited Financial Statements and the Auditors' Report of your company for the financial year ended, 31<sup>st</sup> March, 2022.

### 1. FINANCIAL RESULTS:

The Company's financial performance for the year under review is given hereunder:

(Amount in Rs.)

Particulars	Financial Year From 14-04-2021 to 31-03-2022
Total Income	12,85,000
Less: Total Expenditure	7,12,550
Excess of income over expenditure	5,72,450

### 2. OPERATIONS:

During the year ended 31<sup>st</sup> March 2022, your company received donations of Rs. 12,85,000/- and incurred expenditure amounting to Rs. 7,12,550/- resulting in an excess of income over expenditure of Rs. 5,72,450/-.

### 3. STATE OF COMPANY'S AFFAIRS

Since, this is the first year of incorporation, the Company have not received any donations from any other source apart from the donation received from SoftTech Engineers Limited, which is the Holding Company of the Company. Further, the Company has also registered itself with Ministry of Company Affairs ("MCA") for undertaking CSR projects vide registration number CSR00014115 dated 1<sup>st</sup> September, 2021.

Further the objective of the Company is to contribute in enhancing the quality of life of the poor and needy sections of society, eradicating malnutrition, poverty and hunger, education etc. During the period under review, the Company has received donation amount of Rs. 12,85,000/- and have made donations to the following NGO's:

- **Ajit Foundation:** The Company have donated amount of Rs. 1,20,000/- to the foundation located in Solapur for Construction of Snehgram Vidhyalaya to provide support to the under privileged children and free them from exploitation and also provide them free and quality education.

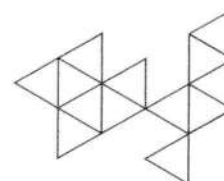
SoftTech Care Foundation

CIN: U85300PN2021NPL200298

Address: S. No. 1/1A/7 8 15 16 17, Plot No B, C, D, Floor No 6, Pune, Maharashtra, India, 411008.

Email ID: compliance@softtech-engr.com

Tel: 91-020-67183711.



- **Aniket Sevabhavi Sanstha:** The Company have made donation of Rs. 50,000/- to the Aniket Sevabhavi Sanstha located in Pune which provides refuge, rehabilitation, education and most importantly, a place to call home for the children of the sections of society who are deemed 'mentally retarded', rejected and ruthlessly abandoned by the poorer socio-economic strata.

Further, the Company have also made donation of Rs. 30,669/- to the Sanstha to benefit the children who were in need of cooler to beat the hot summer and have also donated a television for entertainment of the children.

- **Mamta Foundation:** The Company have made donation of Rs. 50,000/- to the Foundation located in Pune towards the welfare of HIV +ve children and women. The Foundation to also provide them shelter and food and enable them to be self-sufficient by teaching them and also to include them into the society with full respect.
- **Prashanti Cancer Care Mission:** The Company have made donation of Rs. 1,50,000/- to the Hospital located in Pune which provides free and discounted treatment to thousands of Breast Cancer (BC) patients every year. They also do a number of free drives, where free clinical examination is done to identify BC cases among the lesser privileged. They also help in rehabilitation of needy BC patients. Psychological and physiological advice is given to patients free of cost wherever required.
- **Pune Adventist Hospital:** The Company have made donation of Rs. 3,00,000/- to the Hospital located in Pune to the Mission of Medical Trust of Seventh Day Adventists is to establish, operate and support in providing wholistic healthcare facility by committed and inspired personnel. They are a group of very humble people serving the locals with compassion and without discrimination. They provide the facility at a minimum cost which otherwise will makes it difficult for them to have extra surplus spending capacity. The Foundation were in need of machines to support their mission. The Company has funded for Autoclave machine this Hospital.
- **IIT, Bombay:** The Company have made donation of Rs. 2,72,000/- to IIT, Bombay towards Scholarship for UG students to take care of the education of the brilliant but economically weaker students. The amount are spent every year on UG students, 4 year program Fellowship Supporting M. Tech and PhD.

#### 4. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return of the Company for financial year 2021-22 will be filed with the Registrar of Companies. However, the disclosure of web-link is not applicable to the Company as Company does not have website.

#### 5. MEETINGS OF THE BOARD OF DIRECTORS:

During the Financial Year under review, the Board of Directors of the Company has duly met Three (3) times on 7<sup>th</sup> May, 2021, 1<sup>st</sup> September, 2021 and 3<sup>rd</sup> December, 2021. The details of number of meeting attended by each director is detailed below,

Name of director	No. of meeting entitled to attend	No. of meeting attended
Vijay Gupta	3	3
Priti Gupta	3	3
Sridhar Pillalamarri	3	2

#### **6. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended 31st March, 2022, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, however there were no 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 Surplus 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;
- e) The Company being private Company sub clause (e) of section 134(5) is not applicable; and
- f) 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.

#### **7. STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS:**

The Company is not required to appoint Independent Directors. Accordingly, statement on declaration by Independent Directors under Section 149(7) of the Act is not applicable.

#### **8. COMMITTEES OF THE BOARD:**

The Company is not required to constitute any committees like the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

#### **9. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Company is not required to formulate a policy on Directors' Appointment and Remuneration.

#### **10. REPORTING OF FRAUD BY STATUTORY AUDITORS:**

There was no fraud suspected in the Company, hence no reporting was made by Statutory Auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

#### **11. SECRETARIAL AUDIT REPORT:**

Provisions of section 204 of the Companies Act, 2013 are not applicable to the Company.

**12. COST AUDIT & MAINTENANCE OF COST RECORDS:**

During the year under review, your Company does not fall within the provisions of Section 148 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore the maintenance of Cost Records & Cost Audit is not applicable to the Company.

**13. COMMENTS/RESERVATIONS/QUALIFICATIONS IN AUDITOR'S REPORT & REPLY BY THE MANAGEMENT:**

There are no comments, reservations, qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. Further, the Notes on financial statements are self-explanatory, and needs no further explanation.

**14. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186:**

During the year under review, there were no instances of loan, guarantee given or investments made by the Company under Section 186 of the Companies Act, 2013 during financial year under review.

**15. PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES:**

The Company has not entered into the transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the Companies Act, 2013. Further form no. AOC-2 is attached herewith for your kind perusal and information as (**Annexure: I**).

**16. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There are no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

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

No amount was transferred to the reserves during the Financial Year ended on 31<sup>st</sup> March, 2022.

**18. DIVIDEND:**

No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend by Section 8 Company.

**19. SECRETARIAL STANDARDS:**

During the year under review, the Company has complied with the provisions of applicable Secretarial Standards.

**20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

**(A) Conservation of energy:**

The operations carried out by the Company are such that they are not deemed as energy intensive. However, the Company constantly makes efforts to avoid excessive consumption of energy. The measures are aimed at effective management and utilization of energy resources and resultant cost saving of the Company.

**(B) Technology absorption:**

- (i) The efforts made towards technology absorption - Nil
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution - Nil
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year – Nil
- (iv) Expenditure incurred on Research and Development: NIL

**(C) Foreign exchange earnings and Outgo (In Rupees):**

Earnings:	NIL
Outgo:	NIL

**21. RISK MANAGEMENT POLICY:**

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined policy. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year.

**22. CORPORATE SOCIAL RESPONSIBILITY:**

Provisions of Section 135 of the Act pertaining to Corporate Social Responsibility are not applicable to the Company and the Company was not required to frame the CSR Policy.

**23. CHANGE IN NATURE OF BUSINESS, IF ANY:**

During the year under review, there is no change in the nature of business of the Company.

**24. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY:**

The Company is subsidiary of SoftTech Engineers Limited. Further, the Company does not have any Subsidiary, Joint Venture or Associate Company.

**25. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):**

During the year under review, there was no change in the Composition of Board of Directors. At the end of the Financial Year the composition of Board of Directors consists of following:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>
1.	Sridhar Pillalamarri	Director
2.	Vijay Gupta	Director
3.	Priti Gupta	Director

**26. DEPOSITS:**

The Company has not accepted any deposits during the period within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

**27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S FUTURE OPERATIONS:**

The Company has not received any such orders from regulators or courts or tribunals during the year, which may impact the going concern status of the Company or its operations.

**28. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT:**

The Company has established internal financial control system which is adequate as per internal financial control over financial reporting.

**29. STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139(6), first auditor of the Company shall be appointed within 30 days from the date of registration of the Company. Further, M/s S. D. Dale & Co., Chartered Accountants (FRN: 132027W) have been appointed as the first auditor of the Company by the Board of Directors in the meeting held on 7<sup>th</sup> May, 2021 to hold the office till the conclusion of the ensuing Annual General Meeting of the Company.

Further, the Board of Directors has recommended the appointment of M/s S. D. Dale & Co., Chartered Accountants (FRN: 132027W) as the Statutory Auditors of the Company. They have indicated their willingness to be re-appointed as a Statutory Auditors for a term of five years from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting of the Company to be held in the financial year 2026-27 and hence their appointment is recommended to the members of the Company.

Further, the written consent of the auditor to such appointment and a certificate from the auditor have been received that the appointment if made is within the limits and is not disqualified from appointment.

**30. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since no unclaimed dividend amount is pending with the Company, no amount is required to be transferred to the Investor Education and Protection Fund.

**31. LOAN FROM DIRECTORS AND RELATIVES OF DIRECTOR:**

During the year under review, there is no instances of loans received from Directors and relatives of directors.

**32. CHANGES IN SHARE CAPITAL:**

The Company has been incorporated with the Authorised Share Capital of Rs. 5,00,000/- and Paid up Share Capital of Rs. 10,000/- which remains unchanged from the date of incorporation i.e. 14th April, 2021 till the financial year ended 31<sup>st</sup> March, 2022. Further, the Company has neither allotted any sweat equity shares, bonus shares or any shares under the employee stock option plan nor has bought back any shares or securities.

**33. ANNUAL EVALUATION / VIGIL MECHANISM:**

The provision relating to annual evaluation and vigil mechanism are not applicable to the Company.

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

The Company is not required to keep in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as the Company is not employing 10 or more employees (permanent, temporary, contractual and trainees).

**35. ACKNOWLEDGEMENT:**

Your Directors like to express their heartfelt grateful to all Bankers, Government Authorities and Vendors for their continued support and association.

For and on behalf of the board of Directors  
SOFTTECH CARE FOUNDATION



VIJAY GUPTA  
DIRECTOR  
DIN: 01653314  
DATE: 27.05.2022  
PLACE: PUNE



PRITI GUPTA  
DIRECTOR  
DIN: 01735673  
DATE: 27.05.2022  
PLACE: PUNE

Encl:

a) Annexure I: Details of Related Party Transactions (AOC-2)

**Particulars of Contract/Arrangement with Related Parties in form AOC-2**

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

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 proviso thereto.

**1. Details of contracts or arrangements or transactions not at arm's length basis**

The Company has not entered into contracts or arrangements or transaction with related parties during the FY 2021-22 which are not at arm's length basis.

**2. Details of material contracts or arrangement or transactions at arm's length basis**

The Company has not entered into any material contracts or arrangements or transaction with related parties during FY 2021- 22.

For and on behalf of the board of Directors  
**SOFTTECH CARE FOUNDATION**

**VIJAY GUPTA**  
**DIRECTOR**  
**DIN: 01653314**  
**DATE: 27.05.2022**  
**PLACE: PUNE**



**PRITI GUPTA**  
**DIRECTOR**  
**DIN: 01735673**  
**DATE: 27.05.2022**  
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