



## *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 2023, 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, 2023 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place: Pune  
Date: 24/05/2023  
UDIN: 23134872BGUJKG6999

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, 2023 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

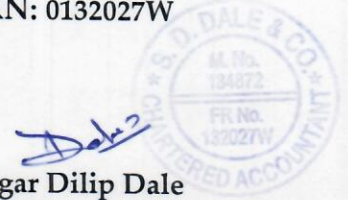
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria 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: 24/05/2023

UDIN: 23134872BGUJJKG6999

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 2023

(All amounts in ₹ Hundreds unless otherwise stated)

Particulars	Notes	As at	
		31 March 2023	31 March 2022
<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	7,088	6,925
Contract assets		-	-
Other current assets		-	-
<b>Total current assets</b>		<b>7,088</b>	<b>6,925</b>
<b>TOTAL ASSETS</b>		<b>7,088</b>	<b>6,925</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	2	1,000	1,000
<b>Other equity</b>			
Reserves and surplus	3	5,740	5,725
Share application money pending allotment		-	-
<b>Total equity</b>		<b>6,740</b>	<b>6,725</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>			
Current borrowings		-	-
Lease liabilities		-	-
Trade payables		-	-
Total outstanding dues of micro enterprises and small		-	-
Total outstanding dues of creditors other than micro		-	-
Other current financial liabilities		-	-
Employee benefit obligations		-	-
Current tax liabilities		-	-
Other current liabilities	4	348	200
<b>Total Current Liabilities</b>		<b>348</b>	<b>200</b>
<b>Total Liabilities</b>		<b>348</b>	<b>200</b>
<b>TOTAL EQUITY AND LIABILITY</b>		<b>7,088</b>	<b>6,925</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 : 24/05/2023

UDIN : 23134872BGUJKG6999

For and on behalf of the Board of Directors

*Vijay Gupta*

Vijay Gupta  
Director  
DIN: 1653314

*Priti Gupta*

Priti Gupta  
Director  
DIN: 1735673



**SoftTech Care Foundation**

**Statement of Income and Expenditure Account for the period April 1, 2022 to March 31, 2023**

(All amounts in ₹ Hundreds unless otherwise stated)

Particulars	Notes	As at	
		31 March 2023	31 March 2022
<b>Income</b>			
Revenue from operations	5	14,685	12,850
Other income		-	-
<b>Total Income</b>		<b>14,685</b>	<b>12,850</b>
<b>Expenses</b>			
Employess benefits expense		-	-
Depreciation and amortization expense		-	-
Finance Costs		-	-
Other expenses	6	14,669	7,126
<b>Total Expenses</b>		<b>14,669</b>	<b>7,126</b>
<b>Excess of Income over Expenditure</b>		<b>16</b>	<b>5,725</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 : 24/05/2023  
UDIN : 23134872BGUJKG6999

For and on behalf of the Board of Directors

**Vijay Gupta**  
Director  
DIN: 1653314

Place : Pune  
Date : 24/05/2023



**Priti Gupta**  
Director  
DIN: 1735673

Place : Pune  
Date : 24/05/2023

## SoftTech Care Foundation

Statement of Cashflows for the period April 1, 2022 to March 31, 2023

(All amounts in ₹ Hundreds unless otherwise stated)

	As at 31 March 2023	As at 31 March 2022
<b>Cash Flow from Operating Activities</b>		
<b>Profit before income tax from</b>		
Excess of Income over Expenditure	16	5,725
	-	-
<b>Income before income tax charges</b>	16	5,725
<b>Adjustments for</b>		
Depreciation and amortisation expense	-	-
Impairment of goodwill and other non-current assets	-	-
Non-cash employee share-based payments	-	-
<b>Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary</b>		
(decrease)/Increase in creditors	348	-
(Increase)/decrease in other financial liabilities		
Increase in other current liabilities	(200)	200
<b>Cash Generated from Operations</b>	164	5,925
Income taxes paid	-	-
<b>Net Cash Inflow from operating activities</b>	164	5,925
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	-	-
Payments for purchase of investments	-	-
<b>Net cash outflow from investing activities</b>	-	-
<b>Cash flows from financing activities</b>		
Proceeds from issues of shares	-	1,000
Proceeds from borrowings	-	-
Share issue costs	-	-
Repayment of borrowings	-	-
<b>Net cash inflow (outflow) from financing activities</b>	-	1,000
<b>Net increase (decrease) in cash and cash equivalents</b>	164	6,925
Cash and cash equivalents at the beginning of the financial year	6,925	-
<b>Cash and cash equivalents at end of the year</b>	7,088	6,925

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 : 24 May 2023

UDIN : 23134872BGUJKG6999

For and on behalf of the Board of Directors

Vijay Gupta

Director

DIN: 1653314

Priti Gupta

Director

DIN: 1735673



**SoffTech Care Foundation**

**Notes Forming Part of Separate Financial Statements for the period April 1, 2022 to March 31, 2023**

(All amounts in ₹ Hundreds unless otherwise stated)

**Note 1: Cash and cash equivalents**

Particulars	As at 31 March, 2023	As at 31 March, 2022
Balances with banks in current accounts in EECL accounts	7,088 - -	6,925 - -
Deposits with maturity of less than three months	-	-
Cash on hand	-	-
<b>Total Cash and cash equivalents</b>	<b>7,088</b>	<b>6,925</b>



SoftTech Care Foundation  
Notes Forming Part of Separate Financial Statements for the period April 1, 2022 to March 31, 2023

**Note 2: Share capital**

Particulars	No. of Shares	Amount
As at 31 March 2022	10,000	1,000
Increase during the year	-	-
As at 31 March 2023	10,000	1,000

**a) Movements in equity share capital**

Particulars	No. of Shares	Amount
As at 31 March 2022	-	-
Exercise of options proceeds involved through ESOP	-	-
As at 31 March 2023	-	-

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

The Company has equity shares, having par value of Rs. 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.

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

Particulars	31 March 2023		31 March 2022	
	No. of shares	% holding	No. of shares	% holding
Vijay Gupta	1,000	10.0%	1,000	10.0%
SoftTech Engineers Limited	9,000	90.0%	9,000	90.0%
<b>Total</b>	<b>10,000</b>	<b>100.0%</b>	<b>10,000</b>	<b>100.0%</b>

**Note 3: Reserves and surplus**

Particulars	As at	As at
	31 March, 2023	31 March, 2022
<b>i. Retained earnings</b>		
Opening Balance	5,725	-
Net profit for the period	16	5,725
Items of other comprehensive income recognized directly in retained earnings	-	-
Less: Dividends	-	-
Less: Tax on Dividend	-	-
<b>Closing Balance</b>	<b>5,740</b>	<b>5,725</b>



SoftTech Care Foundation

Notes Forming Part of Separate Financial Statements for the period April 1, 2022 to March 31, 2023

Note 4: Other current financial liabilities

Particulars	As at	As at
	31 March, 2023	31 March, 2022
Statutory liabilities	-	38
Provision for expenses	-	163
Sundry creditors	348	-
<b>Total other current liabilities</b>	<b>348</b>	<b>200</b>



SoftTech Care Foundation  
Notes Forming Part of Separate Financial Statements for the period April 1, 2022 to March 31, 2023

Note 5: Revenue from operations

Particulars	Year Ended 31 March 2023	Year ended 31 March 2022
Donation Received	14,685	12,850
<b>Total revenue from operations</b>	<b>14,685</b>	<b>12,850</b>

Note 6: Other expenses

Particulars	Year Ended 31 March 2023	Year ended 31 March 2022
Auditors' remuneration	272	200
Legal and professional expenses	112	226
Bank charges	1	-
Interest on late payment of TDS	3	-
Office expenses	-	-
Donation	14,282	6,700
<b>Total other expenses</b>	<b>14,669</b>	<b>7,126</b>



## SoftTech Care Foundation

Notes forming part of the financial statements year ended 31.03.2023

### 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: (All amounts in ₹ Hundreds unless otherwise stated)

<b>Auditors Remuneration</b>	<b>2022-2023</b>	<b>2021-2022</b>
Audit Fees	200.00	200.00
<b>Total</b>	<b>200.00</b>	<b>200.00</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. Previous year figures have been regrouped/rearranged wherever necessary.



## Note No. : 8 Other Statutory Information

1. The Company does not have any benami property, where any proceeding has been initiated or is pending against the Company for holding any benami property.
2. The company has not traded or invested in Crypto currency or Virtual currency during the financial year.
3. The company has not advanced or loaned or invested fund to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:-
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
  - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
4. The company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:-
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
  - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
5. The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961.
6. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the companies (Restriction on number of Layers) Rule 2017.
7. The company is not declared wilful defaulter by and bank or financials institution or lender during the financial year.
8. The company does not have any charges or satisfaction which is yet to be registered with ROC during the financial year.
9. The company does not have any transactions with companies which are struck off.



Signature to notes 1 to 8

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: 24/05/2023

UDIN: 23134872BGUJKG6999

For SoftTech Care Foundation

Vijay Gupta  
Director

DIN : 01653314

Priti Gupta  
Director

DIN : 01735673

