



S. J. SHAH & ASSOCIATES
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S. S. SHAH B.Com. LL.B. F.C.A.

To
Resistoflex Dynamics Pvt Ltd,
B-10 3 Sector 5,
District Gautam Budh Nagar,
Uttar Pradesh- 201301

Independent Practitioner's Report on Utilization of Funds by V Care Foundation for purposes of discharging the Corporate Social Responsibility requirements of Resistoflex Dynamics Pvt Ltd.

1. This Report is issued in accordance with the terms of our engagement letter dated **17/03/2023**
2. The accompanying **Statement** contains the details of utilization of funds received from **Resistoflex Dynamics Pvt Ltd.** by V Care Foundation under **Fund support towards patient interventions** having its office at A 102 Om Residency, Jerbai wadia Road. Parel, Mumbai 400012, for CSR activities pursuant to the requirements of spending on CSR activities by the company as per section 135 of the Companies Act 2013 (hereinafter referred as the Act) read with Schedule VII to the Act and has been initialed by us for identification purposes.

Management's Responsibility

3. The management of the entity is responsible for preparation of the accompanying Statement including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management is also responsible for ensuring that the entity complies with the requirements specified by the Company at the time of providing the funds regarding end utilization to meet the CSR requirements of the company and for providing all relevant information to the Company as agreed to between the Company and the entity spending on the Project on the activities specified in Schedule VII to the Act.

Practitioner's Responsibility

5. Pursuant to the requirements of the "Advisory issued by the CSR Committee of ICAI on Issue of CSR Utilization Report by Auditors of Third Party", it is our responsibility to provide reasonable assurance in the form of an opinion on the Statement based on our examination of the matters in the Statement with reference to the books of account and other records of the entity, whether the details given in the Statement have been accurately extracted from the [audited / unaudited] financial statements of the entity produced before us for examination and the activities for which amount was utilized by the entity are covered under

CSR activities as per Schedule VII to the Companies Act, 2013. We have performed following procedures in this regard ¹:

- a) Traced and agreed the amounts in the attached Statement, to the [unaudited] financial statements of the entity as at and for the year ended **March 31, 2023**
- b) Checked whether the entity has incurred amounts on the Corporate Social Responsibility (CSR) activities specified in Schedule VII of the Companies Act, 2013.
- c) Traced the amount spent on CSR activities from the bank statements / cash book of the



entity.

- d) Checked whether amounts spent on CSR activities have been adequately disclosed in the financial statements of the entity.
- e) Obtained written representation from the management of the entity on the total amount unspent and their plan to disburse the unspent amount related to the project.
- f) Tested the arithmetical and clerical accuracy of the Statement.

6. Based on our examination as above, and the information and explanations given to us, in our opinion, the details given in the Statement have been accurately extracted from the audited financial statements of the [Fund support towards patient interventions] of the entity for the year ended [March 31, 2023] produced before us for examination. We are also of the opinion that the activities for which amount was utilized by the entity are covered under CSR activities as per Schedule VII to the Act.

OR

Conclusion³

Based on our examination as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the details given in the Statement have not been accurately extracted from the unaudited financial statement of the [Fund support towards patient interventions] of the entity for the year ended [March 31, 2023] produced before us for examination or The activities for which amount was utilized by the entity are not covered under CSR activities as per Schedule VII to the Act.

Restriction on Use

7. This report is addressed to and provided to the governing body of the entity for the purpose of certifying the utilization of the funds by the [Fund support towards patient interventions] entity for CSR activities as envisaged by the CSR Committee of the Company, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.



For S J Shah & Associates
Chartered Accountant

Shailesh S Shah
(Proprietor)

Membership Number: 016883

Place of Signature:
Mumbai

Date: 24 APR 2023

UDIN:- 23016883BGS AJE S672

Statement

Details of amount received from Resistoflex Dynamics Pvt Ltd by V Care Foundation and its utilization up to 31st March 2023 is as under:

S. No.	Particulars	Amount (in Rs.)	Amount (in Rs.)
1.	Amount brought forward from financial year 2021-2022 (opening balance as 01 -4-2022) Out of which Amount brought forward from previous financial years from (name of the company from whom CSR amount has been received) (give dates of receipts with year)	NIL
2.	Add: Amount Received From Resistoflex Dynamics Pvt Ltd. during the financial year on 17/03/2023 Less: Program Management Fees @ XX%	5,00,000 (.....)	 5,00,000/-
3.	Less: Amount Spent (detail of amount spent project wise) during the financial year (Give no. of clause of schedule VII against each amount) i. Material expenditure (nature of spend for every material expenditure) ii. Travel and conveyance iii. Resource cost iv. Printing & Stationery v. Communication cost Monitoring Cost Funds utilized for patient interventions.	 -----	 Rs. 5,00,000/-
4.	Balance amount carried forward to financial year 2023-24 (Closing Balance as at 31-03-2023)		NIL



It may also include:

1. Title of the project / program
2. Project duration
3. Sanctioned Budget outlay of the project by Company and total money received till date
4. Total amount available for expenditure
5. Actual expenditure excluding commitments and advance, if any
6. If money is given as corpus then whether spend or lying idle with the implementing agency



For S J Shah & Associates
Chartered Accountant

Shailesh S Shah
(Proprietor)

Membership Number: 016883

UDIN:- 23016883B4SAJE5672