



SAIBALAJI EDUCATION SOCIETY
SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES **SBIIMS**
SBIIMS PUNE

Affiliated to Savitribai Phule Pune University
 Approved by AICTE, Ministry of HRD, Govt. of India

4.1.2 Percentage of expenditure for infrastructure development and augmentation excluding salary during the last five years

Year 1		
Head of expenditure (for ex. capital expenditure)	Item of expenditure (for ex. construction of building, purchase of new equipments, furniture and fixtures etc.)	Amount (INR in Lakhs)
Computer	computer	2.41
Building	Building	5.40
Library Books	Library Books	1.11
Equipment	Equipment	1.53
Furniture	Furniture	8.52
Total		26.08
Year 2		
Head of expenditure (for ex. capital expenditure)	Item of expenditure (for ex. construction of building, purchase of new equipments, furniture and fixtures etc.)	Amount (INR in Lakhs)
Furniture	Furniture	2.00
Total		2.00
Year 3		
Head of expenditure (for ex. capital expenditure)	Item of expenditure (for ex. construction of building, purchase of new equipments, furniture and fixtures etc.)	Amount (INR in Lakhs)
Nil	Nil	0.00
Total		0.00
Year 4		
Head of expenditure (for ex. capital expenditure)	Item of expenditure (for ex. construction of building, purchase of new equipments, furniture and fixtures etc.)	Amount (INR in Lakhs)
Equipment	Equipment	2.04
Furniture	Furniture	8.42
Library Books	Books	3.07
Total		13.53
Year 5		
Head of expenditure (for ex. capital expenditure)	Item of expenditure (for ex. construction of building, purchase of new equipments, furniture and fixtures etc.)	Amount (INR in Lakhs)
Equipment	Equipment	0.64
Furniture	Furniture	5.00
Total		5.64



The expenditure is based on the books of accounts maintained by the Management of Saibalaji Int. Inst. of Management Sciences For P. C. Patil & Associates Chartered Accountants

Director
 Sai Balaji International Institute of Management Sciences, Pune

UDSN: 241138368KCNM19885

15/06/2024



Campus Address : Sr #54 (1+2/1), New Dabhawadi, Near Hinjawadi Infotech Park, Pune - 411033. **Tel.:** (020) 66547534

Email : admissions@saibalaji.org **Website :** www.sbiims.com

AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM

1-4-2018 TO 31-3-2019

OF

SAIBALAJI EDUCATION SOCIETY

SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES

PUNE

SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES
PUNE

Balance Sheet as on 31st March 2019

Particulars	Amount	Amount
Sources of Funds :		
SAI BALAJI EDUCATION SOCIETY	38947782.16	38947782.16
Total	38947782.16	38947782.16
Application of Funds :		
Fixed Assets	11090769.64	11090769.64
Investment	1260000.00	1260000.00
Working Capital	16685883.67	16685883.67
Current Assets		
Loans & Advance	11017294.00	
Sundry Debtors	7533865.00	
Cash-in-hand	6806.17	
Bank Accounts	783255.50	
	Sub total	
	19341220.67	
Less : Current Liabilities		
Provision	1709569.00	
Caution Money	18500.00	
Other Liabilities	97510.00	
Sundry Creditors	829758.00	
	Sub total	
	2655337.00	
Income & Expenditure Account.		9911128.85
Opening Balance	5400274.87	
Current Period	4510853.98	
	9911128.85	
Less : Transferred	0.00	
Total	38947782.16	38947782.16


DIRECTOR
SBIIMS, PUNE

For P. C. Patil & Associates
Chartered Accountants



(Signature)
Partner

Income & Expenditure Statement
1-Apr-2018 to 31-Mar-2019

Particulars	MBA	Amount
Income		14765650.00
Fees Collected	14765650.00	
	14765650.00	
Expenditure		
Salary Expenses	11950084.00	
Visiting Faculty	206563.00	
Consumable	190277.00	
Audit Fee	340000.00	
Cleaning Expenses	216864.00	
Affiliation / AICTE Fee	465000.00	
Staff Welfare	38440.00	
Fee Regularity exp	4356.00	
A R A Processing	102290.00	
Security Expenses	224000.00	
Office Exp	66253.00	
Journals & Periodicals	286300.00	
Repairs & Maintrance	303939.00	
Student Welfare	213322.00	
E Journal	65000.00	
Naac Exp	619500.00	
Travelling & Conveyance Exp	74450.00	
Medical Expenses	20000.00	
Postage & Courier Expenses	11715.00	
Training & Placement	80100.00	
Advertisement Exp	273088.00	
Bank Charges	4605.98	
Student Cultural Activity	266439.00	
Property Tax	58963.00	
Depreciation	1288819.00	
Power & Fuel Exp	669040.00	
Industrial Visit	240000.00	
Internet Expenses	13976.00	
Printing & Stationery Exp	33950.00	
Insurance Exp	170000.00	
Sports Expenses	212170.00	
Transport	2000.00	
Water Expenses	240000.00	
Seminar & Workshop	325000.00	
	19276503.98	19276503.98
Excess of Expenditure over Income	4510853.98	4510853.98

DIRECTOR
SBIIMS, PUNE

For P. C. Patil & Associates
Chartered Accountants
Partner

SHARADABALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES

JUNE
Schedules Of Fixed Assets.

Sr. No.	Assets	Rate Of Dep.	Opening WDV 01.04.2018	Addition		Total Deduction	Total Assets 31/03/2019	Depreciation on Op.Bal	Depreciation on addition before 180	Depreciation on addition after 180 days	Total Depreciation	Closing WDV 31.03.2019
				Before 180 days	After 180days							
1	Computer	40%	14857.58		0.00	0.00	14857.58	5943.00	0.00	0.00	5943.00	8914.58
2	Building	10%	9733612.66		0.00	0.00	9733612.66	973361.00	0.00	0.00	973361.00	8760251.66
3	Library Books	40%	59688.59		0.00	0.00	59688.59	23875.00	0.00	0.00	23875.00	35813.59
4	Equipment	15%	505897.83	64041.00	64041.00	0.00	569938.83	75885.00	9606.00	0.00	85491.00	484447.83
5	Furniture	10%	1501490.98	500000.00	500000.00	0.00	2001490.98	150149.00	50000.00	0.00	200149.00	1801341.98
Grand Total			11815547.64	564041.00	564041.00	0.00	12379588.64	1229213.00	59606.00	0.00	1288819.00	11090769.64



SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT
SCIENCES

PUNE

A. Cash In Hand

Sr. No.	Particulars	Amount
1	Cash	6,806.17
	Total...	6,806.17

B. Cash At Bank

Sr. No.	Particulars	Amount
1	Bank of Maharashtra	3,769.14
2	Punjab National Bank	779,486.36
	Total...	783,255.50



SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES

PUNE

Receipt & Payment Statement
From 1-4-2018 to 31-3-2019

Receipt	Amount	Payment	Amount
To Opening Balance		By Salary Expenses	11950084.00
Cash In Hand	343.17	By Visiting Faculty	206563.00
Cash At Bank	375717.58	By Consumable	190277.00
	376060.75	By Audit Fee	340000.00
To Fees & Other Receipts	14765650.00	By Cleaning Expenses	216864.00
To Sai Balaji Education Society	5488895.90	By Affiliation / AICTE Fee	465000.00
		By Staff Welfare	38440.00
		By Fee Regultity exp	4356.00
		By A R A Processing	102290.00
		By Security Expenses	224000.00
		By Office Exp	66253.00
		By Journals & Periodicals	286300.00
		By Repairs & Maintnrance	303939.00
		By Student Welfare	213322.00
		By E Journal	65000.00
		By Naac Exp	619500.00
		By Travelling & Conveyance Exp	74450.00
		By Medical Expenses	20000.00
		By Postage & Courier Expenses	11715.00
		By Training & Placement	80100.00
		By Advertisement Exp	273088.00
		By Bank Charges	4605.98
		By Student Cultural Activity	266439.00
		By Property Tax	58963.00
		By Depreciation	1288819.00
		By Power & Fuel Exp	669040.00
		By Industrial Visit	240000.00
		By Internet Expenses	13976.00
		By Printing & Stationery Exp	33950.00
		By Insurance Exp	170000.00
		By Sports Expenses	212170.00
		By Transport	2000.00
		By Water Expenses	240000.00
		Seminar & Workshop	325000.00
		By Additon Fixed Assets	564041.00
		By Closing Balance	
		Cash In Hand	6806.17
		Cash At Bank	783255.50
			790061.67
	20630606.65	Total	20630606.65


DIRECTOR
SBIIMS, PUNE



For P. C. Patil & Associates
Chartered Accountants


Partner

BUDGET
FOR THE PERIOD FROM
1-4-2019 TO 31-3-2020
OF
SAIBALAJI EDUCATION SOCIETY
SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES
PUNE

SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES

PUNE

BUDGET

Period From 1-4-2019 to 31-3-2020

INCOME	Amount	EXPENDITURE	Amount
To Fees & Other Receipts	25175000.00	By Salary Expenses	12667089.00
		By Visiting Faculty	218957.00
		By Consumable	201694.00
To Sai Balaji Education Society	-5843391.72	By Audit Fee	360400.00
		By Cleaning Expenses	229876.00
		By Affiliation / AICTE Fee	492900.00
		By Staff Welfare	40746.00
		By Fee Reguality exp	4617.00
		By A R A Processing	108427.00
		By Security Expenses	237440.00
		By Office Exp	70228.00
		By Journals & Periodicals	303478.00
		By Repairs & Maintnance	322175.00
		By Student Welfare	226121.00
		By E Journal	68900.00
		By Naac Exp	656670.00
		By Travelling & Conveyance Exp	78917.00
		By Medical Expenses	21200.00
		By Postage & Courier Expenses	12418.00
		By Training & Placement	84906.00
		By Advertisement Exp	289473.00
		By Bank Charges	4882.00
		By Student Cultural Activity	282425.00
		By Property Tax	62501.00
		By Power & Fuel Exp	709182.00
		By Industrial Visit	254400.00
		By Internet Expenses	14815.00
		By Printing & Stationery Exp	35987.00
		By Insurance Exp	180200.00
		By Sports Expenses	224900.00
		By Transport	2120.00
		By Water Expenses	254400.00
		By Additon Fixed Assets	609164.28
	19331608.28	Total	19331608.28

Ref No. :

Date :

Auditor's Report

To,
The Principal/Director,
Saibalaji International Institute of Management Sciences (MBA),
Pune 411 033

We have audited the attached Balance Sheet of Saibalaji International Institute Of Management Sciences (MBA), as at 31st March, 2019 and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of Saibalaji International Institute of Management Sciences (MBA), for the year ended 31st March 2019 incorporates apportionable and/or identifiable assets, liabilities and expenditure of the Saibalaji Education Society, Pune relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books;
- (iii) The Balance Sheet & Income & Expenditure dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report complies with the Accounting standards.
- (v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

Branch Office:

1. At Pune

5th Floor, Vidyadhar Heights,
Ganesh Ganapati Square,
Narayan Peth, Pune - 411 030,
Maharashtra, India.

Off : 020-24482393 /

2. At Sangli

Pandurang Bunglow,
Samarth Chowk,
Shivajinagar, Sangli - 416 416
Maharashtra, India.

Off : +91-0233-2329290

3. At Belgaum

S-1, Herambha Plaza,
2nd Floor, Civil Hospital Road,
Belgaum - 590 010
Karnataka, India

Off : +91 821 2422225

4. At Khanapur

H. No. 1119,
Samadevi Galli,
Khanapur - 591 302
Karnataka, India

Off : +91 8226 2222

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

BASIS OF ACCOUNTING

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

METHOD OF ACCOUNTING

The accounts have been prepared using the mercantile system of accounting.

FIXED ASSETS

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

DEPRECIATION :

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

REVENUE RECOGNITION :

Income includes fees received from the students and interest on deposits made .Sundry debtors includes fees receivable from the students.

INVESTMENTS

Investments are shown at cost.

GENERAL:

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

Notes to Accounts.

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management .
4. Debtors and creditors Balances are subject to confirmation.



(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2019;

(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Saibalaji Education Society.

Place:- Pune

Date:-16/10/2019


**DIRECTOR
SBIIMS, PUNE**

For P C Patil & Associates
Chartered Accountants


Partner



**SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES
PUNE**

Balance Sheet as on 31st March 2020

Particulars	Amount	Amount
Sources of Funds :		
SAI BALAJI EDUCATION SOCIETY	36801977.26	36801977.26
Total	36801977.26	36801977.26
Application of Funds :		
Fixed Assets	11125216.64	11125216.64
Investment	1260000.00	1260000.00
Working Capital	11976933.84	11976933.84
Current Assets		
Loans & Advance	1877872.00	
Sundry Debtors	10717912.10	
Cash-in-hand	1806.00	
Bank Accounts	88524.74	
Sub total	12686114.84	
Less : Current Liabilities		
Provision	97727.00	
Caution Money	18500.00	
Sundry Creditors	592954.00	
Sub total	709181.00	
Income & Expenditure Account.		12439826.78
Opening Balance	9911128.85	
Current Period	2528697.93	
	12439826.78	
Less : Transferred	0.00	
Total	36801977.26	36801977.26

For P. C. Patil & Associates
Chartered Accountants
P. C. Patil
Dt. 26/11/2020



[Signature]
DIRECTOR
SBIIMS, PUNE

Income & Expenditure Statement

1-Apr-2019 to 31-Mar-2020

Particulars	MBA	Amount
Income		24945000.00
Fees Collected	24945000.00	
	24945000.00	
Expenditure		
Salary Expenses	14668283.40	
Visiting Faculty	1227044.00	
Consumable	172367.00	
Cleaning Expenses	179351.00	
Affiliation / AICTE Fee	1715450.00	
Staff Welfare	77670.00	
A R A Processing	136000.00	
Housekeeping Exp	231320.00	
Security Expenses	295398.00	
Office Exp	143333.60	
Journals & Periodicals	73397.00	
Repairs & Maintnace	559530.17	
Garden Exp	110000.00	
Student Welfare	10159.00	
Travelling & Conveyance Exp	185305.00	
Medical Expenses	76650.00	
Postage & Courier Expenses	36581.00	
Telephone	47200.00	
Advertisement Exp	808501.00	
Bank Charges	4152.76	
Student Cultural Activity	1015940.00	
Research & Development	286000.00	
Depreciation	1318486.00	
Power & Fuel Exp	611420.00	
Industrial Visit	883872.00	
Internet Expenses	304832.00	
Printing & Stationery Exp	278764.00	
Professional Exp	749182.00	
Insurance Exp	177100.00	
Sports Expenses	255000.00	
Water Expenses	280000.00	
Seminar & Workshop	555409.00	
	27473697.93	27473697.93
Excess of Expenditure Over Income	2528697.93	2528697.93

For P. C. Patil & Associates
Chartered Accountants

P. C. Patil
Partner

[Signature]
DIRECTOR
SBIIMS, PUNE

Statement of Fixed Assets.

Assets	Rate Of Dep.	Opening WDV 01.04.2019	Addition		Total Deduction	Total Assets 31/03/2020	Depreciation on Op.Bal	Depreciation on addition	Depreciation on addition after 180 days	Total Depreciation	Closing WDV 31.03.2020
			Before 180 days	After 180days							
Computer	40%	8914.58			0.00	8914.58	3566.00	0.00	0.00	3566.00	5348.58
Building	10%	8760251.66			0.00	8760251.66	876025.00	0.00	0.00	876025.00	7884226.66
Library Books	40%	35813.59	137271.00	170000.00	0.00	343084.59	14325.00	54908.00	34000.00	103233.00	239851.59
Equipment	15%	484447.83	204082.00	204082.00	0.00	688529.83	72667.00	30612.00	0.00	103279.00	585250.83
Furniture	10%	1801341.98	203386.00	638194.00	0.00	2642921.98	180134.00	20339.00	31910.00	232383.00	2410538.98
Grand Total		11090769.64	544739.00	808194.00	0.00	12443702.64	1146717.00	105859.00	65910.00	1318486.00	11125216.64



SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT
SCIENCES

PUNE

A. Cash In Hand

Sr. No.	Particulars	Amount
1	Cash	1806.00
	Total...	1806.00

B. Cash At Bank

Sr. No.	Particulars	Amount
1	Bank of Maharashtra	66994.34
2	Punjab National Bank	21530.40
	Total...	88524.74



PUNE

Receipt & Payment Statement
From 1-4-2019 to 31-3-2020

Receipt	Amount	Payment	Amount
To Opening Balance		By Salary Expenses	14668283.40
Cash In Hand	6806.17	By Visiting Faculty	1227044.00
Cash At Bank	783255.50	By Consumable	172367.00
	790061.67	By Cleaning Expenses	179351.00
To Fees & Other Receipts	24945000.00	By Affiliation / AICTE Fee	1715450.00
		By Staff Welfare	77670.00
To Sai Balaji Education Society	1863414.00	By A R A Processing	136000.00
		By Housekeeping Exp	231320.00
		By Security Expenses	295398.00
		By Office Exp	143333.60
		By Journals & Periodicals	73397.00
		By Repairs & Maintnace	559530.17
		By Garden Exp	110000.00
		By Student Welfare	10159.00
		By Travelling & Conveyance Exp	185305.00
		By Medical Expenses	76650.00
		By Postage & Courier Expenses	36581.00
		By Telephone	47200.00
		By Advertisement Exp	808501.00
		By Bank Charges	4152.76
		By Student Cultural Activity	1015940.00
		By Research & Development	286000.00
		By Power & Fuel Exp	611420.00
		By Industrial Visit	883872.00
		By Internet Expenses	304832.00
		By Printing & Stationery Exp	278764.00
		By Professional Exp	749182.00
		By Insurance Exp	177100.00
		By Sports Expenses	255000.00
		By Water Expenses	280000.00
		By Seminar & Workshop	555409.00
		By Additon Fixed Assets	1352933.00
		By Closing Balance	
		Cash In Hand	1806.00
		Cash At Bank	88524.74
			90330.74
	27598475.67	Total	27598475.67

For P. C. Patil & Associates
Chartered Accountants

P. C. Patil
Partner

04.28/11/2020



[Signature]
DIRECTOR
SBIIMS, PUNE

Ref. No. :

Auditor's Report

Date :

To,
The Principal/Director,
Saibalaji International Institute of Management Sciences (MBA),
Pune 411 033

We have audited the attached Balance Sheet of Saibalaji International Institute Of Management Sciences (MBA), as at 31st March, 2020 and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of Saibalaji International Institute of Management Sciences (MBA), for the year ended 31st March 2020 incorporates apportionable and/or identifiable assets, liabilities and expenditure of the Saibalaji Education Society, Pune relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books:
- (iii) The Balance Sheet & Income & Expenditure dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report complies with the Accounting standards.
- (v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

Branch Office:

1. At Pune

6th Floor, Vidyadhar Heights,
Garud Ganpati Square,
Narayan Peth, Pune - 411 030.
Maharashtra, India.
Off. : 020-24482393 /
24476666

2. At Sangli

Pandurang Bunglow,
Samarth Chowk,
Shivajinagar, Sangli - 416 416
Maharashtra, India.
Off. : +91-0233-2329290
Mob : +91-7588588518

3. At Belgaum

S-1, Herambha Plaza,
2nd Floor, Civil Hospital Road,
Belgaum - 590 010
Karnataka, India
Off. : +91-831-2423235
Mob : +91-9448230590

4. At Khanapur

H. No. 1119,
Samadevi Galli,
Khanapur - 591 302
Karnataka, India
Off. : +91-8336-222432
Mob : +91-8147368687



(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2020;

(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Saibalaji Education Society.

Place:- Pune

Date:-26/11/2020

For P C Patil & Associates
Chartered Accountants


Partner



SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

BASIS OF ACCOUNTING

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

METHOD OF ACCOUNTING

The accounts have been prepared using the mercantile system of accounting.

FIXED ASSETS

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

DEPRECIATION :

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

REVENUE RECOGNITION :

Income includes fees received from the students and interest on deposits made. Sundry debtors includes fees receivable from the students.

INVESTMENTS

Investments are shown at cost.

GENERAL:

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

Notes to Accounts.

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management .
4. Debtors and creditors Balances are subject to confirmation.



FORM A-1

**Audit report for fee proposal submitted to FEES REGULATING AUTHORITY,
Maharashtra**

1. I/We have examined the balance sheet as on 26th November 2020, and the income and expenditure account for the period beginning from 01/04/2019 to ending on 31/03/2020, attached herewith, of SaiBalaji International Institute of Management Science(SBIIMS) Sr # 54 (1+2/1),Nere Dattawadi, Near Hinjawadi Infoetech Park Pune-411033.
 2. I/We certify that the balance sheet and the income and expenditure account are in agreement with the books of accounts.
 3. I/We confirm that the mercantile method of accounting is followed while preparing books of accounts and preparing income & expenditure account and balance sheet of the course as at 31st March 2020.
 4.
 - (A) I/We have obtained all the information and explanations which, to the best of my/our knowledge and belief, were necessary for the purpose of the audit.
 - (B) In my/our opinion, proper books of account have been kept by the institute sofar as appears from my/our examination of the books.
 - (C) In my/our opinion and to the best of my/our information and according to the explanations given to me/us, the said accounts, read with notes thereon, if any, give a true and fair view :-
 - (i) in the case of the balance sheet, of the state of the affairs of the course as at 31st March;
- And**
- (ii) in the case of the income and expenditure account of the surplus/deficit of the course for the year ended on that date.
 5. The statement of particulars required to be furnished to FRA relating to the course for which fees proposal is submitted annexed herewith as Form No. A-2.
 6. In my/our opinion and to the best of my/our information and according to explanations given to me/us, the particulars given in the said Form No. A-2 are true and correct.

Place: Pune

Date: 26/11/2020

For P C Patil & Associates
Chartered Accountants
FRN. 123467W



Partner
CAPC PATIL
Membership No. 113836
UDIN :



FORM NO. A-2

Forming part of Audit Report under FORM No. A-1

1. Code of the Institution for which the fees proposal is submitted: MB6783.(2021-2022)
2. Name of the Institution. SaiBalaji International Institute of Management Science(SBIIMS)
3. Correspondence of Address of the Institution : Sr # 54 (1+2/1),Nere Dattawadi, Near Hinjawadi Infoetech Park Pune-411033.
4. Location address of the college where the course is carried on: Near Hinjawadi Infoetech Park
5. Academic year for which the fees proposal is submitted from 2021 to 2022.
6. Relevant Financial year 2019-2020.
7. Break of the Annual Salary expenditure into:

Total Salary as per I&E Account	Rs.
Teaching Salary	9846520.00
Arrears of Teaching Salary for earlier financial years	0.00
Non-Teaching Salary	4821763.40
Arrears of Non-Teaching Salary for earlier financial years	0.00
Visiting and Guest Lecture remuneration	1227044.00

8. Mode of Payment of Salary

Teaching Salary as mentioned above	Total Rs.
Paid by Bank Transfer during the year	8062298.00
Paid by Bank Transfer during the year (Other Institute of parent trust)	1784222.00
Paid by Account Payee cross cheque	0.00
Paid in Cash	0.00
Provision at the end of the Financial Year	0.00

8.1

Non-Teaching Salary as mentioned above	Total Rs.
Paid by Bank Transfer during the year	4821763.40
Paid by Account Payee cross cheque	0.00
Paid in Cash	0.00
Provision at the end of the Financial Year	0.00

8.2

Visiting and Guest lecture Salary as mentioned above	Total Rs.
Paid by Bank Transfer during the year	1227044.00
Paid by Account Payee cross cheque	0.00
Paid in Cash	0.00
Provision at the end of the Financial Year	0.00

9. Teaching staff and status of their approval from the University / Council as up to the end of the related Financial Year.

Total No. of Teaching staff of which salary reflected in the I&E Account for the related financial year	No.
Approved Teaching Staff	9
Unapproved Teaching staff	3



Rate of Depreciation for the Financial Year 2019-20

Computer	25%
Books	25%
Plant & Machinery (Definition as per Income Tax Act, 1969)	10%
Furniture & fixtures (Definition as per Income Tax Act, 1969)	10%

Depreciation computation as per FRA

Opening Balance	Additions	Deletions /Sales	Depreciation for the Year Balance	Closing Balance (WDV)
2180164.00	1352933.00	0.00	502940.00	3030157.00

11. Capital expenditure and deferred revenue expenditure debited to Income and Expenditure Account

Expenditure head	Nature of Expenditure (mention details)	Amount Rs.
0	0	0

12. Break of the University / Council / Approval Authority Affiliation fee .

Amount of Affiliation fee as per I&E account	Rs. 170000.00
Savitribai Phule Pune University / AICTE	Rs. 75000.00
No. of Years for which the Affiliation fee paid	1 year
Amount of Prepaid Affiliation fee i.e. fees paid for subsequent financial years	0

13. Sanctioned Strength of the Students by the approving Authority. Please note that the information is required not of the actual no. of students who have taken admission but sanction strength (Please mention branch wise details within the course).

Name of the Course/Branch	Sanctioned no. of students for the Academic Year 2019-20	Additional permitted for Academic Year 2020-21	Sanctioned no. of students for Academic Year 2020-21
Master in Business Administration	120	60	180

Place: Pune

Date: 26/11/2020

For P C Patil & Associates
Chartered Accountants

ERN : 12347W



Partner
CA P C PATIL

Membership No. 113836

UDIN :



Print Proposal Application

Name of the College / Institute	MBE783- SAIBALAJI EDUCATION SOCIETY, SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES, NEHE PARLUR, WINJEWADI, PUNE
Address	Sr.No. 54, Near Marunje, Near Hinjewadi IT Park, Pune 411033

Sr No	Stream	Upward Revision Status 2021-22	Upward Revision 2022-23	
			NO	✓
1	MBA	Y		

**SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES
PUNE**


Balance Sheet as on 31st March 2021

Particulars	Amount	Amount
Sources of Funds :		
SAI BALAJI EDUCATION SOCIETY	31302582.26	31302582.26
Current Liabilities		2674878.00
Duties & Taxes	95978.00	
Provisions	1569353.00	
Security Deposit	15000.00	
Sundry Creditors	34547.00	
Other Liability	960000.00	
Total	33977460.26	33977460.26
Application of Funds :		
Fixed Assets	9909871.64	9909871.64
Investment		1865408.00
Investment	1800000.00	
Accrued Interest	65408.00	
Current Assets		20718568.73
Loans & Advance	2977764.00	
Sundry Debtors	15659694.47	
TDS Receivable	5304.00	
Cash-in-hand	259956.00	
Bank Accounts	1815850.26	
	20718568.73	
Income & Expenditure Account.		1483611.89
Opening Balance	12456626.78	
Current Period	10973014.89	
	1483611.89	
Less : Transferred	0.00	
Total	33977460.26	33977460.26

As per our report of even date

For P.C.Patil & Associates

Chartered Accountants


CA Yuvraj Bhandare

Partner


Member No. 130266

Date: 07/01/2022

UDIN : 22130266AAAACL2621



**SAIBALAJI INTERNATIONAL
INSTITUTE OF MANAGEMENT
SCIENCES**


Principal / Director

**DIRECTOR
SBIIMS
PUNE**



SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES

PUNE

Income & Expenditure Statement

1-Apr-2020 to 31-Mar-2021

Particulars	MBA	Amount
Income		31489724.00
Fees Collected	31397000.00	
Other Income	22012.00	
FD Interest	70712.00	
	31489724.00	
Expenditure		
Advertisement Exp	637089.00	
Affiliation / AICTE Fee	167000.00	
Bank Charges	2731.11	
Consumable	7963.00	
Depreciation	1215345.00	
Insurance Expenses	62031.00	
Postage & Courier Expenses	4455.00	
Power & Fuel Exp	684680.00	
Printing & Stationery Exp	133000.00	
Professional Fees	995500.00	
Repairs & Maintnace	34700.00	
Property Tax	76650.00	
Salary Expenses	16042105.00	
Sports Expenses	100000.00	
Staff Welfare	113280.00	
Student Cultural Activity	154970.00	
Visiting Faculty Expenses	85210.00	
	20516709.11	20516709.11
Excess of Expenditure Over Income	10973014.89	10973014.89

As per our report of even date

For P.C.Patil & Associates

Chartered Accountants

CA Yuvraj Bhandare

Partner

Member No. 130266

Date: 07/01/2022

UDIN : 22130266AAAAC12621

SAIBALAJI INTERNATIONAL
INSTITUTE OF MANAGEMENT
SCIENCES

Principal / Director

DIRECTOR
SAIBALAJI
PUNE

SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES

PUNE
Schedules Of Fixed Assets

Sr. No.	Assets	Rate Of Dep.	Opening WDV 01.04.2020	Addition		Total Addition	Total Deduction	Total Assets 31/03/2021	Depreciation on Op.Bal	Depreciation on addition before 180 days	Depreciation on addition after 180 days	Total Depreciation	Closing WDV 31.03.2021
				Before 180 days	After 180 days								
1	Computer	40%	5348.58			0.00	0.00	5348.58	2139.10	0.00	0.00	2139.00	3209.58
2	Building	10%	7884226.66			0.00	0.00	7884226.66	788423.00	0.00	0.00	788423.00	7095803.66
3	Literary Books	40%	219851.59			0.00	0.00	219851.59	95941.00	0.00	0.00	95941.00	143910.59
4	Equipment	15%	585250.83			0.00	0.00	585250.83	87788.00	0.00	0.00	87788.00	497462.83
5	Furniture	10%	2410338.98			0.00	0.00	2410338.98	241054.00	0.00	0.00	241054.00	2169484.98
	Grand Total		11125216.64	0.00	0.00	0.00	0.00	11125216.64	1215345.00	0.00	0.00	1215345.00	9909871.64



SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT
SCIENCES

PUNE

A. Cash In Hand

Sr. No.	Particulars	Amount
1	Cash	259956.00
	Total...	259956.00

B. Cash At Bank

Sr. No.	Particulars	Amount
1	Bank of Maharashtra	303056.34
2	Punjab National Bank	1512793.92
	Total...	1815850.26



AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM

1-4-2020 TO 31-3-2021

OF

SAIBALAJI EDUCATION SOCIETY

SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES

PUNE

AUDITOR'S REPORT

TO,
The Principal & Director,
Saibalaji International Institute Of Management Sciences
Pune

1. We have audited the attached financial statements of **Saibalaji International Institute Of Management Sciences**, which comprises Balance Sheet as at March 31, 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. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We draw attention, where the trust describes the uncertainties arising from the COVID-19 pandemic. The events of the last two years—powerful financial impact across the country interlaced with the devastating and disparate impacts of COVID-19. The global outbreak of COVID-19 pandemic and the nation-wide lockdown and followed by multiple extensions in lockdown/ restrictions imposed by Central/State Governments had a major impact across the industries. This also led to an impact across the business including deferred revenues and cash flows. Our report is not modified in respect of this matter and we have not assessed the impact of this pandemic to the Trust.



Branch Office

1. At Pune

6th Floor, Vidyadhar Heights
Garud Ganpati square
Narayan Peth, Pune - 411030

2. At Sangali

Pandurang Bunglow
Samrth Chowk
Shivajinagar, Sangli - 416416

3. At Belgaum

S-1, Heranbha Plaza
2nd Floor, Civil Hospital Road
Belgaum - 590010

4. At Khanapur

H. No. 1119
Samadevi Galli
Khanapur - 591302

4. The Trust's board of Trustees is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Trust in accordance with the accounting principles generally accepted in India, including the accounting standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Trust 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 statement 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 Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

The board of Trustees is also responsible for overseeing the Trust's financial reporting process.

5. 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 scepticism 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 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.

6. And we report that-

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper Books of account as required by the management as it appears from the examination of those books.
- c) The Balance Sheet and the Income and Expenditure dealt with by this report are in agreement with the books of accounts.
- d) In our opinion and to the best of our knowledge and according to the information and explanations given to us, the said accounts with the notes to accounts attached herewith give a true and fair view in conformity with accounting principles generally accepted in India.
 - i. In the case of Balance Sheet as on 31st March 2022
 - ii. In the case of Income & Expenditure Account, for the year under ended 31st March 2022

Place: Pune
Date: 30/09/2022

For P C Patil & Associates
Chartered Accountants
FRN 123467W


Partner

CA Yuvraj Bhandare
M No. 130266
UDIN : 22130266AZEQUX5849



SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

BASIS OF ACCOUNTING

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India. The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known or materialized.

METHOD OF ACCOUNTING

The accounts have been prepared using the mercantile system of accounting.

FIXED ASSETS

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

DEPRECIATION

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act, 1961. As per estimates of the management, these rates are representative of the economic useful life of these assets.

REVENUE RECOGNITION

Income includes fees receivable from the students and interest on deposits made. A sundry debtor includes fees receivable from the students. Revenues are recognized when collectability of the resulting receivables is reasonably assured. Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

INVESTMENTS

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

GENERAL

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.



Notes to Accounts.

- a. We have conducted audit on the basis of information and explanations provided by the auditee.
- b. As per information given by the auditee there is no foreign contribution received during the year.
- c. The value of the investment had been taken as provided by the management.
- d. Balances appearing under the head sundry creditors, sundry debtors, loans and advances, Current assets, Current Liabilities and unsecured loans are subject to confirmation, adjustments, if any, on the receipt/reconciliation of such accounts.
- e. The balance of Cash in Hand as on 31st March 2022 is not physically verified by us and the same is as verified and certified by the management of the Trust.
- f. Due to COVID-19 restrictions imposed by the Government, review and verification of book of accounts was done on randomly basis.
- g. In the opinion of the trustees, the current assets, Loans & advances have a value on realization in the ordinary course of business at the amount at which they are stated in the balance sheet.

Grouping of Accounts

Previous year's figures have been suitably regrouped wherever necessary to conform to current year's classification and are in consonance to the generally accepted accounting practices.

Place: Pune

Date: 30/09/2022

For P C Patil & Associates

Chartered Accountants

FRN 123467W


Partner

CA Yuvraj Bhandare

M No. 130266

UDIN : 22130266AZEQUX5849



**SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES
PUNE**

Balance Sheet as on 31st March 2022

Particulars	Amount	Amount
Sources of Funds :		
SAI BALAJI EDUCATION SOCIETY	34729255.26	34729255.26
Current Liabilities		898486.40
Duties & Taxes	39056.40	
Provisions	816382.00	
Sundry Creditors	34547.00	
Other Liability	8501.00	
	898486.40	
Income & Expenditure Account.		11071806.03
Opening Balance	(1483611.89)	
Current Period	12555417.92	
	11071806.03	
Less : Transferred	0.00	
Total	46699547.69	46699547.69
Application of Funds :		
Fixed Assets	9029876.64	9029876.64
Investment		4865408.00
Investment	4800000.00	
Accrued Interest	65408.00	
Current Assets		32804263.05
Loans & Advance	7042999.00	
Sundry Debtors	24343583.63	
TDS Receivable	5304.00	
Cash-in-hand	656.00	
Bank Accounts	1411720.42	
	32804263.05	
Total	46699547.69	46699547.69

As per our report of even date

For P.C.Patil & Associates

Chartered Accountants


CA Yuvraj Bhandare
Partner
Member No. 130266
Date: 30/09/2022
UDIN: 22130266AZEQUX5849



SAIBALAJI INTERNATIONAL
INSTITUTE OF MANAGEMENT
SCIENCES


Principal / Director
DIRECTOR
SBIIMS
PUNE

Income & Expenditure Statement

1-Apr-2021 to 31-Mar-2022

Particulars	MBA	Amount
Income		44354379.00
Fees Collected	44346000.00	
Other Income	8379.00	
	44354379.00	
Expenditure		
Affiliation/Dte	157540.00	
Consumable	545400.00	
Office Exp	224861.00	
Power & Fuel Exp	358661.00	
Repairs & Maintenance	963232.00	
Salary Account	18242042.00	
Student Cultural & Activity	345000.00	
Student Welfare	884490.00	
Telephone/Internet Exp	272574.00	
Visiting Faculty Expenses	3113217.00	
Advertisement Expenses	1104366.00	
A R A Fee	76700.00	
Bank Charges	2493.08	
Consultancy Fees	333000.00	
Depreciation	1079995.00	
Electricity Expenses	842810.00	
Printing & Stationery Expenses	337888.00	
Property Tax	157422.00	
Refreshment Expenses	183000.00	
Research & Development Exp	423000.00	
Sports Expenses	354125.00	
Staff Uniform	222195.00	
Staff Welfare Expenses	251360.00	
Student Sport Activity	286000.00	
Training & Placement	425840.00	
Travelling & Conveyance Exps.	611750.00	
	31798961.08	31798961.08
Excess of Income over Expenditure	12555417.92	12555417.92

As per our report of even date

For P.C.Patil & Associates

Chartered Accountants

CA Yuvraj Bhandare

Partner

Member No. 130266

Date: 30/09/2022

UDIN: 22130266AZEQUX5849

SAIBALAJI INTERNATIONAL
INSTITUTE OF MANAGEMENT
SCIENCESPrincipal / Director
DIRECTOR
SBIIMS
PUNE

**SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT
SCIENCES**

PUNE

A. Cash In Hand

Sr. No.	Particulars	Amount
1	Cash	656.00
	Total. . .	656.00

B. Cash At Bank

Sr. No.	Particulars	Amount
1	Bank of Maharashtra	10574.74
2	Punjab National Bank	1401145.68
	Total. . .	1411720.42



SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES

PUNE

Schedules Of Fixed Assets.

Sr. No.	Assets	Rate Of Dep.	Opening WDV 01.04.2020	Addition		Total Addition	Total Deduction	Total Assets 31/03/2021	Depreciation on Op.Bal	Depreciation on addition before 180	Depreciation on addition after 180 days	Total Depreciation	Closing WDV 31.03.2021
				Before 180 days	After 180days								
1	Computer	40%	3209.58			0.00	0.00	3209.58	1284.00	0.00	0.00	1284.00	1925.58
2	Building	10%	7095803.66			0.00	0.00	7095803.66	709580.00	0.00	0.00	709580.00	6386223.66
3	Library Books	40%	143910.59			0.00	0.00	143910.59	57564.00	0.00	0.00	57564.00	86346.59
4	Equipment	15%	497462.83			0.00	0.00	497462.83	74619.00	0.00	0.00	74619.00	422843.83
5	Furniture	10%	2169484.98	200000.00		200000.00	0.00	2369484.98	216948.00	200000.00	0.00	236948.00	2132536.98
	Grand Total		9909871.64	200000.00	0.00	200000.00	0.00	10109871.64	1059995.00	200000.00	0.00	1079995.00	9029876.64



ANNEXURE A TO THE REPORT

(Forming part of the report under Sec. 12A(1)(b) of the Income-tax Act, 1961)

1. The report is to be read in conjunction with the audited accounts and notes appearing thereon, which forms an integral part of this report.
2. The figure and information furnished in the report have been compiled by the assessee and have been verified by us on the basis of such test checks as considered appropriate. Further, wherever the information is stated to be "NIL" or "Not Applicable" (N.A.), these have been concluded on the basis of assessee certificate/representation.
3. The accompanying financial statements and Form No. 10B is the responsibility of the assessee. The assessee is responsible for the preparation of these statements that give a true and fair view of the Financial Position and Financial Performance of their concern in accordance with Accounting Standards applicable to them and in accordance with the accounting principles generally accepted in India.
4. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements 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 Trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. It is not possible to verify whether the payment in excess of Rs. 10,000/- have been made otherwise than by account payee cheque or bank draft as necessary evidence is not in the possession of the assessee. However, the assessee certifies that the payments exceeding Rs. 10,000/- were issued by account payee cheque or bank draft.



6. It is not possible to verify whether the taking or accepting of loan or deposit or repayment of the same have been made otherwise than by account payee cheque or bank draft as necessary evidence is not in the possession of the assessee. However, the assessee certifies that all such transactions were made by account payee cheque or bank draft.
7. It is not possible for us to verify whether the payments & receipts in excess of Rs.200000/- have been made otherwise than by crossed cheque or bank draft as the necessary evidence is not in possession of the assessee. Payment in excess of aforesaid if any, made to government authority or bank are not reported.
8. As per the information and explanation given to us no personal expenses have been charged to revenue account other than those payable under contractual obligation or according to generally accepted business practices.
9. No confirmation of balances have been obtained from debtors, creditors, depositors, loan and advances received/given etc. and therefore balances are subject to confirmation, adjustments, if any, on receipt of the reconciliation of such accounts from the respective parties.
10. We have verified the compliance with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality.
11. As per information and explanation provided to us, the trust follows Written Down Value Method for charging depreciation on the Fixed Assets.
12. According to the records of the Trust, undisputed statutory dues including Income tax, Provident Fund and any other statutory dues have generally been regularly deposited with the appropriate authorities.
(a) According to the information and explanations given to us, there are outstanding statutory dues as on March 31, 2022 for the period of more than six months from the date they became payable as tabulated below-

Nature of Dues	Amount Rs.	Financial Year
-	-	-



(b) According to the information and explanations given to us, no undisputed amounts are payable in respect of Income tax, Provident Fund, as applicable to the trust which had not been deposited on account of any dispute except the dues tabulated supra.

13. In the opinion of the trustees, the current assets, Loans & advances have a value on realization in the ordinary course of business at the amount at which they are stated in the balance sheet.
14. Information regarding demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 was not made available.
15. Prior period expenses are not ascertainable from the books of accounts.
16. Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable.

For P C Patil & Associates

Chartered Accountants

FRN 123467W



Partner

CA Yuvraj Bhandare

M No. 130266

Date: 30-09-2022

UDIN : 22130266AZEQUX5849



AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM

1-4-2022 TO 31-3-2023

OF

SAI BALAJI EDUCATION SOCIETY

INTERNATIONAL INSTITUTE OF MANAGEMENT STUDIES

PUNE

AUDITOR'S REPORT

TO,
The Principal & Director
INTERNATIONAL INSTITUTE OF MANAGEMENT STUDIES
PUNE

1. We have audited the attached financial statements of **INTERNATIONAL INSTITUTE OF MANAGEMENT STUDIES**, which comprises Balance Sheet as at March 31, 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. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. The Trust's board of Trustees is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Trust in accordance with the accounting principles generally accepted in India, including the accounting standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Trust 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Branch Office

1. At Pune

6th Floor, Vidyadhar Heights
Garud Ganapati square
Narayan Peth, Pune - 411030

2. At Sangali

Pandurang Bunglow
Samrth Chowk
Shivajinagar, Sangli - 416416

3. At Belgaum

S-1, Heranbha Plaza
2nd Floor, Civil Hospital Road
Belgaum - 590010

4. At Khanapur

H. No. 1119
Samadevi Galli
Khanapur - 591302



In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

The board of Trustees is also responsible for overseeing the Trust's financial reporting process.

4. 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 scepticism 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 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.

5. And we report that-

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper Books of account as required by the management as it appears from the examination of those books.
- c) The Balance Sheet and the Income and Expenditure dealt with by this report are in agreement with the books of accounts.



d) In our opinion and to the best of our knowledge and according to the information and explanations given to us, the said accounts with the notes to accounts attached herewith give a true and fair view in conformity with accounting principles generally accepted in India.

- i. In the case of Balance Sheet as on 31st March 2023
- ii. In the case of Income & Expenditure Account, for the year under ended 31st March 2023

Place: Pune

Date: 21/10/2023

For P C Patil & Associates
Chartered Accountants
FRN 123467W


Partner

CA Yuvraj Bhandare

M No. 130266

UDIN : 23130266BGUQXT8380



SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

BASIS OF ACCOUNTING

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India. The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known or materialized.

METHOD OF ACCOUNTING

The accounts have been prepared using the mercantile system of accounting.

FIXED ASSETS

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

DEPRECIATION

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act, 1961. As per estimates of the management, these rates are representative of the economic useful life of these assets.

REVENUE RECOGNITION

Income includes fees receivable from the students and interest on deposits made. A sundry debtor includes fees receivable from the students. Revenues are recognized when collectability of the resulting receivables is reasonably assured. Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

INVESTMENTS

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

GENERAL

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.



Notes to Accounts.

- a. We have conducted audit on the basis of information and explanations provided by the auditee.
- b. As per information given by the auditee there is no foreign contribution received during the year.
- c. The value of the investment had been taken as provided by the management.
- d. Balances appearing under the head sundry creditors, sundry debtors, loans and advances, Current assets, Current Liabilities and unsecured loans are subject to confirmation, adjustments, if any, on the receipt/reconciliation of such accounts.
- e. The balance of Cash in Hand as on 31st March 2023 is not physically verified by us and the same is as verified and certified by the management of the Trust.
- f. In the opinion of the trustees, the current assets, Loans & advances have a value on realization in the ordinary course of business at the amount at which they are stated in the balance sheet.

Grouping of Accounts

Previous year's figures have been suitably regrouped wherever necessary to conform to current year's classification and are in consonance to the generally accepted accounting practices.

Place: Pune

Date: 21/10/2023

For P C Patil & Associates
Chartered Accountants
FRN 123467W


Partner

CA Yuvraj Bhandare

M No. 130266

UDIN : 23130266BGUQXT8380



SAI BALAJI EDUCATION SOCIETY
INTERNATIONAL INSTITUTE OF MANAGEMENT STUDIES

Balance Sheet as on 31st March 2023

Particulars	Amount	Amount
Sources of Funds :		
Current Liabilities		22702853.98
Provision	251784.00	
Security Deposit	248000.00	
Other Liabilities	2481899.00	
Sundry Creditors	19721170.98	
	<u>22702853.98</u>	
Excess of Income over Expenditure		368391145.57
Opening Balance	306599010.26	
Current Period	61792135.31	
	<u>368391145.57</u>	
Less : Transferred	0.00	
Total	391093999.55	391093999.55
Application of Funds :		
Fixed Assets	24846341.00	24846341.00
Investment	17006261.00	17006261.00
Current Assets		158752444.87
Loans & Advance	45261820.14	
TDS Receivable	64947.00	
Sundry Debtors	110410635.13	
Cash-in-hand	462509.08	
Bank Accounts	2552533.52	
	<u>158752444.87</u>	
SAI BALAJI EDUCATION SOCIETY	190488952.68	190488952.68
Total	391093999.55	391093999.55

As per our report of even date

For P.C.Patil & Associates

Chartered Accountants


CA Yuvraj Bhandare
Partner

Member No. 130266

Date: 21/10/2023

UDIN : 23130266BGUQXT8380

INTERNATIONAL INSTITUTE OF
MANAGEMENT STUDIES


Principal /Director



SAI BALAJI EDUCATION SOCIETY
INTERNATIONAL INSTITUTE OF MANAGEMENT STUDIES
Income & Expenditure Statement
1-Apr-2022 to 31-Mar-2023

Particulars	PGDM	Amount
Income		146260179.76
Fees Collected	145758496.00	
Other Income	472759.76	
Bank Interest Received	6722.00	
Bank Interest FD	22202.00	
	146260179.76	
Expenditure		
Administrative	1599861.00	
Aicte & Affiliation Registration Fee	617794.00	
Cleaning Exp	10800.00	
Consultancy Charges	36000.00	
Consumable	971644.00	
Insurance	911101.00	
Journals & Periodicals	407232.00	
Office Exp	341140.00	
Power & Fule Exp	4539394.00	
Printing & Stationery	1011925.00	
Repairs & Maintnace	6209166.00	
Salary Account	34549030.00	
Security Exp	3960.00	
Sport Exp	323800.00	
Staff Welfare	2343928.00	
Student Cultural & Acitivity	3034572.00	
Student Welfare	1457138.00	
Telephone/ Internet Exp	465607.00	
Training & Placement Exp	372300.00	
Travelling & Conveyance Exps.	411355.00	
Visiting Faculty Exp	1148325.00	
Advertisement Exps.	7709267.00	
Audit Fee	200000.00	
Bank Charges	9889.45	
BUILDING RENT	6484860.00	
DEPRECIATION	2654389.00	
E JOURNALS	67522.00	
Garden Exp	140560.00	
Grocery Exp	340410.00	
Internet Exp	49657.00	
Medical Exp	9450.00	
Postage & Telegram Exps.	41464.00	
Property Tax	209606.00	
Student Welfare Exps.	2286.00	
Telephone & Mobile Recharge	8630.00	
Transport Exp	55500.00	
WATER EXPS.	15000.00	
Admission Expense	5703482.00	
	84468044.45	84468044.45
Excess of Income over Expenditure	61792135.31	61792135.31

As per our report of even date
For P.C.Patil & Associates
Chartered Accountants


CA Yuvraj Bhandare
Partner

Member No. 130266

Date:21/10/2023

UDIN :23130266BGUQXT8380



INTERNATIONAL INSTITUTE OF
MANAGEMENT STUDIES


Principal Director



INTERNATIONAL INSTITUTE OF MANAGEMENT STUDIES

PUNE

Schedules Of Fixed Assets.

Sr. No.	Assets	Rate Of Dep.	Opening WDV 01/04/2022	Addition		Total Addition	Total Assets 31/03/2023	Depreciation on Op.Bal	Depreciation on addition before 180 days	Depreciation on addition after 180 days	Total Depreciation	Closing WDV 31/03/2023
				Before 180 days	After 180days							
1	Computer	40%	335226.00	0.00	774810.00	774810.00	1110036.00	134090.00	0.00	154962.00	289052.00	820984.00
2	Building	10%	4845736.00	196850.00	0.00	196850.00	5042586.00	484574.00	19685.00	0.00	504259.00	4538327.00
3	Liabrary Books	40%	143828.00	0.00	68741.00	68741.00	212569.00	57531.00	0.00	13748.00	71279.00	141290.00
4	Vehicle	15%	689660.00	0.00	0.00	0.00	689660.00	103449.00	0.00	0.00	103449.00	586211.00
5	Land & Development	0%	6240285.00	0.00	0.00	0.00	6240285.00	0.00	0.00	0.00	0.00	6240285.00
6	Equipment	15%	5901723.00	161180.00	325200.00	486380.00	6388103.00	885258.00	24177.00	24390.00	933825.00	5454278.00
7	Furniture	10%	7137345.00	95646.00	584500.00	680146.00	7817491.00	713735.00	9565.00	29225.00	752525.00	7064966.00
	Grand Total		25293803.00	453676.00	1753251.00	2206927.00	27500730.00	2378637.00	53427.00	222325.00	2654389.00	24846341.00



**INTERNATIONAL INSTITUTE OF MANAGEMENT STUDIES
PUNE**

A. Cash In Hand

Sr. No.	Particulars	Amount
1	Cash	4,62,509.08
	Total. . .	4,62,509.08

B. Cash At Bank

Sr. No.	Particulars	Amount
1	Kotak Mahindra Bank Ltd 6638	16,237.31
2	Punjab National Bank 21-179	25,36,296.21
	Total. . .	25,52,533.52



ANNEXURE A TO THE REPORT

(Forming part of the report under Sec. 12A(1)(b) of the Income-tax Act, 1961)

1. The report is to be read in conjunction with the audited accounts and notes appearing thereon, which forms an integral part of this report.
2. The figure and information furnished in the report have been compiled by the assessee and have been verified by us on the basis of such test checks as considered appropriate. Further, wherever the information is stated to be "NIL" or "Not Applicable" (N.A.), these have been concluded on the basis of assessee certificate/representation.
3. The accompanying financial statements and Form No. 10B is the responsibility of the assessee. The assessee is responsible for the preparation of these statements that give a true and fair view of the Financial Position and Financial Performance of their concern in accordance with Accounting Standards applicable to them and in accordance with the accounting principles generally accepted in India.
4. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements 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 Trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

5. It is not possible to verify whether the payment in excess of Rs. 10,000/- have been made otherwise than by account payee cheque or bank draft as necessary evidence is not in the possession of the assessee. However, the assessee certifies that the payments exceeding Rs. 10,000/- were issued by account payee cheque or bank draft.



6. It is not possible to verify whether the taking or accepting of loan or deposit or repayment of the same have been made otherwise than by account payee cheque or bank draft as necessary evidence is not in the possession of the assessee. However, the assessee certifies that all such transactions were made by account payee cheque or bank draft.
7. It is not possible for us to verify whether the payments & receipts in excess of Rs.200000/- have been made otherwise than by crossed cheque or bank draft as the necessary evidence is not in possession of the assessee. Payment in excess of aforesaid if any, made to government authority or bank are not reported.
8. As per the information and explanation given to us no personal expenses have been charged to revenue account other than those payable under contractual obligation or according to generally accepted business practices.
9. No confirmation of balances have been obtained from debtors, creditors, depositors, loan and advances received/given etc. and therefore balances are subject to confirmation, adjustments, if any, on receipt of the reconciliation of such accounts from the respective parties.
10. We have verified the compliance with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality.
11. As per information and explanation provided to us, the trust follows Written Down Value Method for charging depreciation on the Fixed Assets.
12. According to the records of the Trust, undisputed statutory dues including Income tax, Provident Fund and any other statutory dues have generally been regularly deposited with the appropriate authorities.
 - (a) According to the information and explanations given to us, there are outstanding statutory dues as on March 31, 2023 for the period of more than six months from the date they became payable as tabulated below-

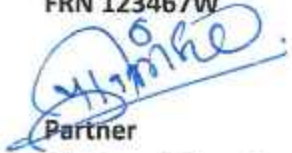
Nature of Dues	Amount Rs.	Financial Year
-	-	-



(b) According to the information and explanations given to us, no undisputed amounts are payable in respect of Income tax, Provident Fund, as applicable to the trust which had not been deposited on account of any dispute except the dues tabulated supra.

13. In the opinion of the trustees, the current assets, Loans & advances have a value on realization in the ordinary course of business at the amount at which they are stated in the balance sheet.
14. Information regarding demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 was not made available.
15. Prior period expenses are not ascertainable from the books of accounts.
16. Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable.

For P C Patil & Associates
Chartered Accountants
FRN 123467W


Partner

CA Yuvraj Bhandare

M No.130266

Date : 21-10-2023

UDIN : 23130266BGUQXT8380



