



SINGHAD TECHNICAL EDUCATION SOCIETY™

(Regd. No. MAH / 7199-93 / Pune dt. 6/7/93 & F-8282 (Pune) dt. 12/8/93)

■ Corporate Office ■

19/15, Erandwane, Smt. Khilare Marg, Off Karve Road, Pune - 411 004. Tel. : (020) 2543 4582 Email : cjnawathe@hotmail.com

PROF. M. N. NAVALE
M.E. (ELECT.) MIE., MBA.
FOUNDER PRESIDENT

DR. (MRS.) SUNANDA M. NAVALE
B.A., MPM, Ph.D.
FOUNDER SECRETARY

C. J. HAWATHE
B.Com., A.C.A.
JOINT DIRECTOR (Accounts & Audit)

STES/IAD/2013-14/ 27 &

**Internal Audit Department,
STES Erandwane, Pune-4.
Date: - 29.03.2014**

To
The Principal
✓ SKN Sinhgad School of Business Management
Ambegaon (Bk.)
Pune - 411 041.

Sub:- Internal Audit Report of the Accounts of SKN Sinhgad School of Business Management, Ambegaon (Bk.), Pune for the period from 01.12. 2012 to 31.01.2014.

General Information:-

1. Period covered during Audit:- 01.12.2012 to 31.01.2014.
2. Period during which Audit was conducted: - 05.02.2014 to 21.02.2014.
3. Audit conducted by: - Shri S. V. Mulay, Internal Audit Officer.
4. Office bearers during the period of Audit:-

| Sr. No. | Name of the Staff member | Designation | Period |
|---------|--------------------------|-------------|--------------------------|
| 1 | Dr. Rajashree Shinde | Principal | 01.12.2012 to 31.01.2014 |
| 2 | Mrs. Swati Thite | Accountant | 01.12.2012 to 31.01.2014 |

Part I :-

Previous Internal Audit (01.04.2011 to 30.11.2012)

-----Nil-----

Part II :-

Current Period Audit Observations

Para 1:- Outstanding Fees (Rs. 4,93,481/-)

While taking the review of outstanding fees as on 21.02.2014 for the F.Y. 2013-14 it is noticed that fees amounting to Rs. 4,93,481/- is outstanding against 15 students. Immediate steps

Regd. Off. : S. No. 44/1, Vadgaon (Bk.), Off Sinhgad Road, Pune 411 041. Tel. : (020) 2435 4721, Email : stes@sinhgad.edu

should be taken to recover the outstanding fees from the 15 students and report compliance to the audit.

Para 2:- Outstanding fees from the Social Welfare Department

On review of the outstanding fees from the Social Welfare Department it is noticed that Rs.18,31,416/- is still to be received from Social Welfare Department in respect of category students. The year-wise break up is as under:-

| | |
|---------|-----------------|
| 2010-11 | Rs. 2,70,000/- |
| 2011-12 | Rs. 14,31,815/- |
| 2012-13 | Rs. 1,29,601/- |
| Total | Rs. 18,31,416/- |

Matter may please be pursued with the Social Welfare Department and report the compliance to audit.

Para 3:- Missing Library Books

As per stock taking report for the 10th June 2013, the following 10 books were missing amounting to Rs. 3850/-.

| Sr. No. | Book Title | Accession No. | Books Price (Rs.) |
|---------|----------------------------|---------------|-------------------|
| 1 | Accounting Made Easy | 792 | 225/- |
| 2 | Games People Play | 2597 | 299/- |
| 3 | Marketing in Public sector | 2839 | 499/- |
| 4 | Marketing Management | 2841 | 195/- |
| 5 | Managing Human Resources | 32 | 185/- |
| 6 | Management Control System | 3261 | 599/- |
| 7 | Marketing Models | 168 | 450/- |
| 8 | Managerial Economics | 807 | 275/- |
| 9 | Statistics for Management | 137 | 510/- |
| 10 | Real World Time Management | 882 | 613/- |
| Total | | | 3,850/- |

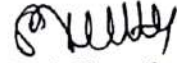
The necessary steps for recovery of missing / lost books amounting to Rs. 3,850/- should be taken and compliance be reported to the audit.

Para 4:- Replies to Internal Audit Report

The replies (in enclosed proforma) to the Internal Audit Report shall be given within 30 days from the receipt of the audit report with a copy to Hon'ble President, Hon'ble Secretary, STES, Erandwane Campus, Pune - 4. Please ensure that the compliance is submitted through the Campus Accounts Officer.

The softcopy of compliance report should also be forwarded to the undersigned on mail (E-mail ID – cjnavathe@sinhgad.edu).

The Internal Audit Team acknowledges with thanks the cooperation extended by all the concerned during the course of audit.



(C. J. Navathe)

Jt. Director (Accounts & Audit)

Copy submitted to:-

1. Hon'ble President, STES, Pune.
2. Hon'ble Secretary, STES, Pune.
3. Accounts Officer, Ambegaon, Pune.

Replies to the Internal Audit Report

| Name of the Institute :- SKN SINHGAD SCHOOL OF BUSINESS MANAGEMENT | | | | | Date - 30.04.2014 |
|--|--------------------------|----------|---|--|--|
| Sr. No. | Period of Audit Report | Para No. | Particulars of Objection in Breif | Compliance by the Institute | Further Remarks of the Joint Director I.A.D. |
| 1 | 01.12.2012 to 31.01.2014 | 01 | Outstanding Fees Rs.4,93,481/- | As on 28.04.2014 only Two students of MBA -II (13-14) fees Total Rs.92950/- (Singh Nishankumar Rs.54975/- & Shakti Srivastav Rs,37,975/-) is outstanding. Both of them are not allowed to fill Exam form and letters are send to their Parents. | |
| 2 | 01.12.2012 to 31.01.2014 | 2 | Outstanding Fees from the Social Welfare Department. For 2010-11 Rs.2,70,000/-, 2011-12 Rs.14,31,815/-, 2012-13 Rs.1,29,601/- | As on today For 2010-11 Fees outstanding is RS.2,40,000/-, For 2011-12 Rs.12,68,179/-, and For 2012-13 RS.1,29,601/- .As per Mr.Sharad Jharad. Claims are submitted manually for 2010-11 , For 2011-12 bills & ECS are generated. For 2012-13 also bill is generated. Mr.Sharad sir & Mrs.Asha bansode are doing follow up for the remaining outstanding amount. | |
| 3 | 01.12.2012 to 31.01.2014 | 3 | Missing Library Books | Re-Stock taking was done thoroughly on 10.04.14 & we found 7 books amounting to Rs.2543/-. Now only Three Books (Marketing in Public Sector of Rs. 499/- ,Marketing Mgt of Rs.195/- & Real World Time Mgt. of Rs.613/-) Total of Rs.1307/- are still missing at Library. | |

25/4/14
1307
3850



SINHGAD TECHNICAL EDUCATION SOCIETY®

(Regd. No. MAH / 7199-93 / Pune dt. 6/7/93 & F-8282 (Pune) dt. 12/8/93)

Sinhgad Institutes

■ Corporate Office ■

19/15, Erandwane, Smt. Khilare Marg, Off Karve Road, Pune - 411 004. Tel. : (020) 2543 4582 Email : cjnawathe@sinhgad.edu

PROF. M. N. NAVALE
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FOUNDER SECRETARY

C. J. NAWATHE
B.Com., A.C.A.
DIRECTOR (FINANCE)

STES/IAD/2016-17/ 36

Internal Audit Department
STES Erandwane, Pune-411004.
Date : 10/01/2017

To,

The Director,

SKN Sinhgad School of Business Management,
Ambegaon (Bk.), Pune-411 041.

Subject :- Internal Audit Report on Accounts of the SKN Sinhgad School of Business Management, Ambegaon (Bk.), Pune for the period from 01.04.2015 to 31.03.2016.

General Information :-

1. Period Covered during Audit :- 01/04/2015 to 31/03/2016
2. Period during which Audit was conducted :- 24/07/2016 to 03/08/2016
3. Audit Conducted by :- Mr. A.V. Deshpande
(Internal Audit Officer)
4. Office bearers during the period of Audit :-

| Sr. No | Name of The Staff Member | Designation | Period |
|--------|--------------------------|-------------|--------------------------|
| 1 | Dr. Rajashree Shinde | Director | 01.04.2015 to 31.03.2016 |
| 2 | Mrs. Swati Thite | Accountant | 01.04.2015 to 31.03.2016 |

Part I :- Previous Audit

Para - 3. :- Missing Library Books.

Recovery of ₹ 3850/- towards missing library books as shown in the para may please be effected and compliance be reported to audit.

Regd. Off. : S. No. 44/1, Vadgaon (Bk.), Off Sinhgad Road, Pune 411 041. Tel. : (020) 2435 4721, Email : stes@sinhgad.edu

Part II :- Current Audit observations

Para - 1. :- Irregular grant of leave.

As per the corporate office circular dated 17.10.2011 E.L & HPL is required to be credited to the leave account after the close of the half year i.e. leave for the half year January to June is to be credited on 1st July. In the cases mentioned in Annexure-1, the leave was credited to leave accounts on the 1st day of the ½ year only and it was sanctioned in the same ½ year considering the leave so credited in advance. Additionally, in some cases HPL relative to 01.07.2016 to 31.12.2016 was also credited on 01.01.2016 only which is highly irregular. The total recovery of ₹ 44,545/- should be expedited and compliance be reported to the audit.

Para - 2. :- Outstanding fees.

On review of the outstanding fees, it is noticed that as on 31.03.2016 fees amounting to ₹ 3,69,889/- is yet to be received from students. It pertains to the academic year 2015-16. Recovery of the same may please be expedited and compliance be reported to audit.

Para - 3. :- O/S fees from the S.W.Dept.

An amount of ₹ 28,64,244/- is seen to be outstanding from S.W.Dept. towards fees of category students as per details below :-

| Sr.No | Year | Amount (₹) | Remark |
|------------------|---------|---------------------|------------------|
| 1 | 2010-11 | 2,40,000.00 | Claims submitted |
| 2 | 2011-12 | 3,33,927.00 | |
| 3 | 2012-13 | 87,545.00 | |
| 4 | 2013-14 | 0.00 | |
| 5 | 2014-15 | 1,69,636.00 | |
| 6 | 2015-16 | 20,33,136.00 | |
| Total (₹) | | 28,64,244.00 | |

A follow up action to obtain the receivable fees may be taken on priority.

Para - 4. :- Maintenance of service books.

In respect of the following staff, medical certificate usually obtained at the time of joining was not found on record. No entry to that effect is not taken in the SB.

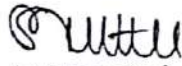
1. Ms. Daya Hazare
2. Mr. Sambhaji Pawar
3. Mrs. Roza Parashar
4. Mr. Sandesh Pagare

Para - 5. :- Replies to Internal Audit Report.

The replies (in enclosed pro forma) to the Internal Audit Report shall be given within 30 days from the date of receipt of audit report with a copy to Hon'ble President, Hon'ble Secretary and Director (Finance), STES, Erandwane campus, Pune – 04. Please ensure that compliance is submitted through the Campus Account Officer.

The softcopy of compliance reports should also be forwarded to the undersigned on E-mail ID (cjnawathe@sinhgad.edu).

The internal Audit Team acknowledges with thanks the cooperation extended by all the concerned during the course of audit.


(C.J.Nawathe)
Director (Finance)

Copy submitted to :

1. Hon' President, STES, Pune-41
2. Hon' Secretary, STES, Vadgaon (Bk), Pune-41
3. Accounts Officer, Ambegaon (Bk.), Pune

Annexure-1

| Name of the Employee | HPL Balance as on 01.01.2016 | HPL incorrectly credited on 01.01.2016 for the first half year | Total balance of HPL as on 01.01.2016 4=2+3 | HPL granted | | Excess HPL granted 7=6-2 | recovery for excess HPL (Rs.) | Remarks |
|----------------------|------------------------------|--|--|---|--------------------|-----------------------------|-------------------------------|---|
| | | | | Dates | No. of days of HPL | | | |
| 1 | 2 | 3 | 4=2+3 | 5 | 6 | 7=6-2 | 8 | |
| Mrs. Sadhana Ogale | 39 | 10 | 49 | 08/02/16 to 27/02/16 (20 days) 27/04/16 to 30/04/16 (4 days) | 48 (24 days ML) | 9 | 7,822 | --- |
| Mrs. Anamika Singh | 18 | 10 | 28 | 02/01/16 to 05/01/16 (4 days) 18/01/16 to 28/01/16 (11 days) | 30 (15 days ML) | 12 | 11,516 | Even HPL for the second half of the year was also credited. |
| Mrs. Yogita Kadam | 26 | 10 | 36 | 09/01/16 to 31/01/16 (23 days) | 46 (23 days ML) | 20 | 20,164 | Even HPL for the second half of the year was also credited. |
| Mr. V. A. Shinde | 18 | 10 | 28 | 28/03/16 to 04/04/16 (8 days) 16/04/16 to 27/04/16 (12 days) | 40 (20 days ML) | 22 | 5,043 | Even HPL for the second half of the year was also credited. |
| | | | Total | | | Total | 44,545 | |

BC



Sinhgad Technical Education Society's
S.K.N.Sinhgad School of Business Management
Sr.No.10/01, Ambegaon(Bk),Pune-41

INTER-OFFICER-NOTE

To,

Date: 08.01.2017

Internal Audit Department
STES, Erandwane
Pune -411004

Ref : STES/IAD/2016-17/86 Dtd: 10/01/2017

Sub: Internal Audit Report

Respected Sir,

We are herewith submitting the Internal Audit Report of SKNSSBM for the period from 01.04.2015 to 31.03.2016

This is for your information & necessary action please.

Thanking You

Yours Truly

Dr.Rajashree Shinde


Director



Photocopy recd
From Asha B.
on 13/2/17

Replies to the Internal Audit Report
Name of the Institute :- SKN Sinhgad School of Business Management
08.02.2017

| Sr.No | Period of Audit Report | Para No. | Particulars of Objection In Breif | Compliance by the Institute | Further Remark of the Joint Director I.A.D |
|-------|--------------------------------|-----------|-----------------------------------|--|--|
| 1 | 01.04.2015 to 31.03.2016 | Part 1 3 | Missing Library Book | The book entitled- Managerial Economics by Gaetika of Rs. 275/- has been recovered. Rigorous follow up has been done, but the 2 books are still not found. | |
| 2 | | Part II 1 | Irregular Grant of Leave | This is to request you that this recovery need not to be insisted because we will block these staff leaves until the said period is recovered. | |
| 3 | | 2 | outstanding fees | As on date only Rs.80916/- is still out standing & recovery of Rs.288923/- is done from students | |
| 4 | | 3 | O/S fees from the SWD Dept | Proposal is Submitted Social Welfare Dept | |
| 5 | | 4 | Maintenance of service book | Needful has been done | |


 DIRECTOR
 SKN SINGHAD SCHOOL OF BUSINESS MANAGEMENT
 SKN SINGHAD CAMPUS, PUNE-411 004



SINHGAD TECHNICAL EDUCATION SOCIETY

(Regd. No. MAH / 7199-93 / Pune dt. 6/7/93 & F-8282 (Pune) dt. 12/8/93)

Sinhgad Institutes

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B.A., MPM, Ph.D.
FOUNDER SECRETARY

C. J. NAWATHE
B.Com., A.C.A.
DIRECTOR (FINANCE)

STES/IAD/2017-18/ 85

Internal Audit Department
STES Erandwane, Pune-411004.
Date : 29/12/2017

To,
The Director,
SKN Sinhgad School of Business Management,
Ambegaon (Bk.), Pune-411 041.

Subject :- Internal Audit Report on Accounts of the SKN Sinhgad School of Business Management, Ambegaon (Bk.), Pune for the period from 01.04.2016 to 31.03.2017.

General Information :-

1. Period Covered during Audit :- 01/04/2016 to 31/03/2017
2. Period during which Audit was conducted :- 06/11/2017 to 14/11/2017
3. Audit Conducted by :- Mr. S.A. Lokhande
(Internal Audit Officer)
4. Office bearers during the period of Audit :-

| Sr. No | Name of The Staff Member | Designation | Period |
|--------|--------------------------|-------------|--------------------------|
| 1 | Dr. Rajashree Shinde | Director | 01.04.2016 to 31.03.2017 |
| 2 | Mrs. Swati Thite | Accountant | 01.04.2016 to 31.03.2017 |

Part I (A) :- Previous Audit (01.12.2012 to 31.01.2014).

Para - 3. :- Missing Library Books.

Further progress towards recovery of missing library books may please be communicated.

Part I (B) :- Previous Audit (01.04.2015 to 31.03.2016).

Nil

SKN Sinhgad School of Business Management
Bk. No. 19/15, Ambegaon (Bk.), Pune - 411 041.
Inward No. 72
Date 01/01/18

Recd m
1/1/18

Regd. Off. : S. No. 44/1, Vadgaon (Bk.), Off Sinhgad Road, Pune 411 041. Tel. : (020) 2435 4721, Email : stes@sinhgad.edu

Part II :- Current Audit observations

Para - 1. :- Missing Library Books.

As per stock taking report for the year 2016 dated 25.07.2016 and for the year 2017 dated 20.07.2017 the following books were missing. The year wise break up is as under :-

| A) For the Year 2016 | | | |
|----------------------|--|---------------|----------------|
| Sr. No | Book Title | Accession No. | Book Price (₹) |
| 1 | Though Times Never Last but Though People Do. | 687 | 293/- |
| 2 | Sales Management | 2565 | 365/- |
| 3 | Hand Book of Writing effective resume for job applications | 2762 | 75/- |
| 4 | The 3 Mistakes of my Life | 5229 | 140/- |
| Total (₹) | | | 873/- |
| B) For the Year 2017 | | | |
| 1 | World Class Manufacturing | 1498 | 425/- |
| 2 | International Economics Cherunilam Francis | 2162 | 415/- |
| 3 | The Leader in you | 2577 | 157/- |
| 4 | Megaliving | 2590 | 175/- |
| 5 | You can Win | 2608 | 365/- |
| 6 | Financial Accounting | 2707 | 350/- |
| 7 | Hand Book of Writing effective resume for Job Applications | 2762 | 75/- |
| 8 | Business Communication | 5588 | 260/- |
| Total (₹) | | | 2,222/- |
| Total (A + B) (₹) | | | 3,095/- |

It is therefore requested to trace out the books or recover the cost of missing / lost books from the concerned and compliance be reported to the audit.

Para - 2. :- Outstanding fees (₹ 4,11,360/-).

While taking the review of outstanding fees as on 10.11.2017 it is noticed that fees amounting to ₹ 4,11,360/- is outstanding against 8 students.

The year wise break-up of outstanding fees is as under :-

| Sr. No | Year | No of Students | Amount of fees receivable from students (₹) |
|--------|-----------|----------------|---|
| 1 | 2015-2016 | 03 | 80,916/- |
| 2 | 2016-2017 | 05 | 3,30,444/- |
| Total | | 08 | 4,11,360/- |

Immediate steps should be taken for the recovery of outstanding fees from students and compliance be reported to the audit.

Para - 3. :- Outstanding fees from the Social Welfare Department.

On review of the outstanding fees from the Social Welfare Department it is noticed that ₹ 56,00,790/- is still to be received from Social Welfare Department in respect of category students. The year wise break up is as under :-

| Sr.No | Year | Amount (₹) | No of Students | Remark |
|------------------|---------|---------------------|----------------|--|
| 1 | 2010-11 | 2,40,000.00 | 07 | Proposals submitted to Social Welfare Department |
| 2 | 2011-12 | 3,33,927.00 | 05 | |
| 3 | 2012-13 | 87,545.00 | 01 | |
| 4 | 2014-15 | 1,69,636.00 | 04 | |
| 5 | 2015-16 | 84,900.00 | 01 | |
| 6 | 2016-17 | 34,84,296.00 | 73 | |
| Total (₹) | | 44,00,304.00 | 91 | |

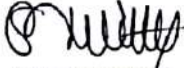
Matter may please be pursued with the Social Welfare Department immediately and report the compliance to audit.

Para - 4. :- Replies to Internal Audit Report.

The replies (in enclosed pro forma) to the Internal Audit Report shall be given within 30 days from the date of receipt of audit report with a copy to Hon'ble President, Hon'ble Secretary and Director (Finance), STES, Erandwane campus, Pune – 04. Please ensure that compliance is submitted through the Campus Account Officer.

The softcopy of compliance reports should also be forwarded to the undersigned on E-mail ID (cjnawathe@sinhgad.edu).

The internal Audit Team acknowledges with thanks the cooperation extended by all the concerned during the course of audit.


(C.J. Nayathe)
Director (Finance)

Copy submitted to :

1. Hon' President, STES, Pune-41
2. Hon' Secretary, STES, Vadgaon (Bk), Pune-41
3. Accounts Officer, Ambegaon (Bk.), Pune



Sinhgad Institutes

SINHGAD TECHNICAL EDUCATION SOCIETY'S®

S. K. N. SINHGAD SCHOOL OF BUSINESS MANAGEMENT

(Approved by AICTE, Recognised by Govt. of Maharashtra & Affiliated to Savitribai Phule Pune University)

S. No. 10/1, Ambegaon (Bk.), Pune - 411041. Phone : +91 20 2435 4036

Telefax: +91 20 2435 4036 Email : director_sknbsm@sinhgad.edu

Prof. M. N. Navale
M.E. (Elect.) MIE, MBA
Founder President

Dr. (Mrs.) Sunanda M. Navale
B.A., M.P.M., Ph.D.
Founder Secretary

Dr. Rajashree Shinde
M.Com., M.Ed., M.P.M., FDPM(IIMA), Ph.D.
Director

SKNSSBM\2017-18\86

DT.12.01.2018

To,
Internal Audit Department,
STES, Erandwane
Pune - 411004

Ref : Internal Audit Report from 1.04.2016 to 31.03.2017 (Ref.No. STES\IAD\17-18\85)

Subject : Compliance of Audit Report

Respected Sir,

As per the above mentioned subject, I am sending herewith the compliance of Internal Audit Report of the Accounts of SKN Sinhgad School of Business Management, Ambegaon (BK) Pune - 41 for the period 1.04.2016 to 31.03.2017.

Kindly acknowledge the same.

Thanking you,

Yours Truly,

Dr. Rajashree Shinde
Director DIRECTOR
Sinhgad Technical Education Society's
S. K. N. Sinhgad School of Business Management
Ambegaon, Pune 411041.



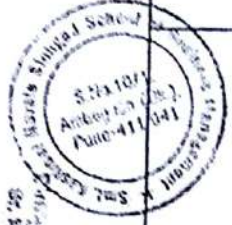
Encl : Compliance of Audit Report for the period 1.04.2016 to 31.03.2017

mpa

Replies to the Internal Audit Report
Name of the Institute :- SKN Sinhgad School of Business Management

12.01.2018

| r.No | Period of Audit Report | Para No. | Particulars of Objection in Brief | Compliance by the Institute | Further Remark of the Joint Director I.A.D |
|------|--------------------------------|----------|--|--|--|
| 1 | | Para-1 | Missing Library Books | After the follow up and re-Stock taking of our library books, we found all missing books amounting to Rs.3,095/-. | |
| 2 | 01.04.2015 to 31.03.2017 | Para -2 | Outstanding Fees- Eight students Rs.4,11,360/- | Rigorous follow up has been done, still students had not reported to college. These students are not allowed to appear for the Exam and original documents are not issued to these students. | |
| 3 | | Para -3 | Outstanding Fees from Social Welfare Dept. | In respect of Fees receivable from SWD from 2010 to 2016 continuous follow up is made with the help of Sharad Jarhad sir from STES and For 2016-17 out of Rs.34,84,296 Fees recd Rs.22,88,904/- on 21.12.2017. As on date Rs. 11,95,392/- is receivable from SWD for 2016-17 | |



DIRECTOR
 Er. Kashish Harsale
 Joint Director of Students Management
 Sk. No. 1014, Keshavnagar,
 Pune - 411 004

[Handwritten Signature]



AUDITOR'S REPORT

To
The Board of Trustees,
Sinhgad Technical Education Society,
Erandawane,
Pune.

1. We have audited the attached Balance Sheet of **SKN Sinhgad School of Business Management, Ambegaon, Pune** (the segment of Sinhgad Technical Education Society, Pune hereinafter referred as 'the institution') as on **31st March 2017** and Income & Expenditure Account of this Institution for the year ended on that date annexed thereto.
2. 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. These standards require that we plan and perform the audit to obtain the 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 the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. These Financial Statements have been prepared incorporating various charges levied by the Society on **SKN Sinhgad School of Business Management, Ambegaon, Pune** as per the estimates / judgments made by the Management. Although these are based upon management's best knowledge of current events and actions, uncertainties about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future period.
4. Subject to Notes forming part of the accounts, we report that:-
 - a) In our opinion, **SKN Sinhgad School of Business Management, Ambegaon, Pune** has kept proper books of account as required by law so far as it appears from our examination of these books.
 - b) The Institution has maintained its books of account on mercantile system of accounting and is following the same method of accounting consistently.




M/S K.S.MALI & CO.
Chartered Accountants

- c) 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 and for determination of fees by the Fees Regulating Authority constituted as per the provisions of the Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015 and minutes of the meetings of the authority.
- d) The accounts of the Institution have been prepared by following Accounting Standard - 17 : 'Segment Reporting' as per practice followed by the Society as specified in Note No. 1(iii) of Schedule No. 12.
- e) Regarding various loan facilities availed from Shri Anand Co-op. Bank Ltd., Chinchwad, terms & conditions of the loans sanctioned including securities, repayment schedules, guarantees offered etc. have not been produced for our verification.
- f) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- g) In our opinion the Balance Sheet and Income & Expenditure Account comply with relevant Accounting Standards.
- h) In our opinion and to the best of our information and according to the explanation given to us, these financial statements together with the schedules attached thereto and read with the accounting policies and Notes forming part of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India :-
- i) in case of Balance Sheet, of the state of affairs of the Institution as at 31.03.2017 and
- ii) in case of Income & Expenditure Account, of the Surplus for the year ended on that date.

Place: Pune
Date: 14.09.2017



For M/s K.S.Mali & Co
Chartered Accountants
FRN- 105909W


CA. K.S. Mali
Proprietor (M.No.042718)

SKN SINHGAD SCHOOL OF BUSINESS MANAGEMENT
The Maharashtra Public Trusts Act, 1950
Schedule VIII [Vide Rule 17(1)]
Name Of The Trust: SINHGAD TECHNICAL EDUCATION SOCIETY
Registration No. F - 8282/PUNE Dated: 12.08.1993
BALANCE SHEET AS AT 31ST MARCH 2017

| Funds & Liabilities | Sch | Amount (Rs.) | Property & Assets | Sch | Amount (Rs.) |
|-------------------------------------|----------|--------------------|--|----------|--------------------|
| Trust Funds or Corpus | | | Immovable Properties (at cost) | 1 | 3,71,09,019 |
| Balance as per last Balance Sheet | | | Investments and Deposits | 7 | 44,59,498 |
| Adjustments during the year | | | Movable Properties (at cost) | 1 | 1,13,55,403 |
| Membership Fees | | | Balance as per last Balance Sheet | | 5,27,980 |
| Donations | | | Additions during the year | | |
| Branch / divisions | | -1,33,11,534 | Disposals during the year | | |
| Other Earmarked Funds | | | Intangible Properties (at cost) | 1 | |
| (created under the provisions of | | | Capital Work - In - Progress | 1 | |
| the trust deed or scheme or out of | | | Advances | | |
| the income) | | | Advances To Trustees | | |
| Depreciation & Amortization Fund | 1 | 1,96,45,447 | Advances To Employees | | 27,17,356 |
| Reserve Fund | | 1,00,000 | Advances To Others | | 2,91,792 |
| Any Other Fund | 2 | 3,75,000 | Prepaid Expenses | | |
| Loans (Secured or Unsecured) | | | Pre-Operative Expenses | | |
| From Trustees | | | Tax Deducted at Source | | |
| From Others | 3 | 3,21,68,131 | Income Outstanding | | |
| Liabilities | | | Fees Receivable | | 95,82,272 |
| For Expenses & Provisions | 4 | 1,73,81,689 | Interest Receivable | | 3,95,759 |
| For Advances | | | Other Receivables | | 1,23,565 |
| For Rent & Other Deposits | 5 | 25,03,000 | Rent | | |
| For Sundry Credit Balances | 6 | 80,41,547 | Stocks | | |
| | | | Cash & Bank Balances | 8 | 3,40,636 |
| | | | In Current A/C | | |
| | | | In Fixed Deposit A/C | | |
| | | | With the Trustee | | |
| | | | With the Manager | | |
| TOTAL | | 6,69,03,280 | TOTAL | | 6,69,03,280 |

Notes forming part of the Accounts : Schedule No. 12
As per our report of even date
For K.S. Mali & Co.
Chartered Accountants
F.R.No. : 105909W


CA K.S.Mali
Proprietor (M.No. 042718)
Date : 14.09.2017
Place : Pune



The above Balance Sheet to the best of our belief
contains a true account of the fund & liabilities and of
the property & assets of the Trust.

For Sinhgad Technical Education Society

M. N. Navale
President


DIRECTOR
Sinhgad Technical Education Society's
E. K. N. Sinhgad School of Business Management
Ambegaon, Pune 411041.



M/S K.S.MALI & CO.
Chartered Accountants

AUDITOR'S REPORT

To
The Board of Trustees,
Sinhgad Technical Education Society,
Erandawane,
Pune.

1. We have audited the attached Balance Sheet of **SKN Sinhgad School of Business Management, Ambegaon, Pune** (the segment of Sinhgad Technical Education Society, Pune hereinafter referred as 'the institution') as on **31st March 2016** and Income & Expenditure Account of this Institution for the year ended on that date annexed thereto.
2. 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. These standards require that we plan and perform the audit to obtain the 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 the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. These Financial Statements incorporate apportioned and/or identifiable assets, liabilities, share of expenditure incurred and various charges levied by the campus offices and/or head office as per the estimates/ best judgments made by the Management. Although these are based upon management's best knowledge of current events and actions, uncertainties about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future period
4. Subject to Notes forming part of the accounts, we report that:-
 - a) In our opinion, **SKN Sinhgad School of Business Management, Ambegaon, Pune** has kept proper books of account as required by law so far as it appears from our examination of these books.
 - b) The Institution has maintained its books of account on mercantile system of accounting and is following the same method of accounting consistently.

Rohan Complex, M.Phule Chowk, A/p & Tal Sangola, Dist Solapur, Pin. 413307,
Tel. No.02187-222670/222360 Fax: 02187-220158. E-mail: ksmali_ca@yahoo.co.in



M/S K.S.MALI & CO.
Chartered Accountants

- c) 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 and for determination of fees by the Fees Regulating Authority constituted as per the provisions of the Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015 and minutes of the meetings of the authority.
- d) We have relied upon the contention of the Management specified in Note No.3 of Schedule No. 11 regarding the treatment of interest on working capital. Also the compliance of the same has been made as per the management's perception.
- e) The accounts of the Institution have been prepared by following Accounting Standard - 17 : 'Segment Reporting' as per details followed by the Society as specified in Note No. 1(iii) of Schedule No. 11.
- f) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- g) In our opinion the Balance Sheet and Income & Expenditure Account comply with relevant Accounting Standards.
- h) In our opinion and to the best of our information and according to the explanation given to us, these financial statements together with the schedules attached thereto and read with the accounting policies and Notes forming part of the accounts give a true and fair view in conformity with the
- i) in case of Balance Sheet, of the state of affairs of the Institution as at **31.03.2016** and
- ii) in case of Income & Expenditure Account, of the **Surplus** for the year ended on that date.

For M/s K.S.Mali & Co
Chartered Accountants
FRN- 105909W


CA. K.S. Mali
Proprietor (M.No.042718)

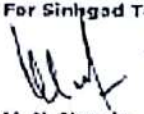
Place: Pune
Date: 12.07.2016

Rohan Complex, M.Phule Chowk, A/p & Tal Sangola, Dist Solapur. Pin. 413307.
Tel. No.02187-222670/222360 Fax: 02187-220158, E-mail: ksmali_ca@yahoo.co.in


<SKN SINHGAD SCHOOL OF BUSINESS MANAGEMENT>
 The Bombay Public Trust Act, 1920
 Schedule VIII [Vide Rule 17(1)]
Name of the Trust: SINHGAD TECHNICAL EDUCATION SOCIETY
 Registration No. P-2282/PUNE Dated: 12.09.1993
BALANCE SHEET AS AT 31ST MARCH 2016

| Funds & Liabilities | Sch | Amount (Rs.) | Property & Assets | Sch | Amount (Rs.) |
|---|-----|--------------------|--|----------|--------------------|
| Trust Funds or Corpus | | | Immovable Properties (at cost) | 1 | 3,71,09,019 |
| Balance as per last Balance Sheet | | | Investments and Deposits | 6 | 41,09,038 |
| Adjustments during the year | | | Movable Properties (at cost) | 1 | |
| Membership Fees | | | Balance as per last Balance Sheet | | 1,20,10,775 |
| Donations | | | Additions during the year | | 1,22,703 |
| | | | Disposals during the year | | -778,075 |
| Branch / divisions | | 46,63,403 | Intangible Properties (at cost) | 1 | |
| Other Earmarked Funds | | | Loans (Secured or Unsecured) | | |
| (created under the provisions of the trust deed or scheme or out of the income) | | | Good/Doubtful | | |
| Depreciation & Amortization Fund | 1 | 1,75,27,926 | Loan Scholarships | | |
| Reserve Fund | | 1,00,000 | Other Loans | | |
| Any Other Fund | 2 | 3,75,000 | Advances | | |
| Loans (Secured or Unsecured) | | | Advances To Trustees | | |
| From Trustees | | | Advances To Employees | | 61,09,204 |
| From Others | 3 | 2,42,23,121 | Advances To Others | | |
| Liabilities | | | Prepaid Expenses | | 2,39,961 |
| For Expenses | | | Pre-Operative Expenses | | |
| For Advances | | 1,90,77,658 | Tax Deducted at Source | | |
| For Rent & Other Deposits | 4 | 15,17,000 | Income Outstanding | | |
| For Sundry Credit Balances | 5 | 28,90,920 | Fees Receivable | | 99,51,404 |
| Income & Expenditure A/C | | | Interest Receivable | | 5,47,311 |
| Balance as per last Balance Sheet | | | Other Receivables | | 63,911 |
| Add : Appropriation/ Adjustments for | | | Rent | | |
| Add: Surplus as per Income & Expenditure Account | | | Stocks | | |
| | | | Cash & Bank Balances | 7 | 8,89,687 |
| | | | In Current A/C | | |
| | | | In Fixed Deposit A/C | | |
| | | | With the Trustee | | |
| | | | With the Manager | | |
| TOTAL | | 7,03,75,028 | TOTAL | | 7,03,75,028 |

Notes forming part of the Accounts : Schedule No. 11
 As per our report of even date
 For **K.S. Mali & Co.**
 Chartered Accountants
 F.R.No. : 105909W

CA K.S. Mali
 Proprietor (M.No.042718)
 Date : 12.07.2016
 Place : Pune

The above Balance Sheet to the best of our belief contains a true account of the fund & liabilities and of the property & assets of the Trust.
 For **Sinhgad Technical Education Society**

M. N. Navale
 President


DIRECTOR
 Sinhgad Technical Education Society's
 S. K. N. Sinhgad School of Business Management
 Ambegaon, Pune 411041.


DIRECTOR
 Smt. Kashibai Navale Sinhgad School
 of Business Management
 S No.10/1, Ambegaon (Bk.) Pune-411 041



AUDIT REPORT

To
The President,
Sinhgad Technical Education Society,
Vadgaon Bk., Pune.

We have audited the attached Balance Sheet of SKN Sinhgad School of Business Management Ambegaon, Pune (the unit of Sinhgad Technical Education Society, Pune) as on 31st March 2015 and Income & Expenditure Account of this unit for the year ended on that 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. These standards require that we plan and perform the audit to obtain the 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 the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

These Financial Statement of SKN Sinhgad School of Business Management Ambegaon, Pune, for the year ended 31st March 2015 incorporate apportioned and/or identifiable assets, liabilities and share of expenditure incurred, provisions and various charges levied and provision for employee benefits as on 31.03.2015 as per the estimates / judgments made by the Management. Although these are based upon management's best knowledge of current events and actions, uncertainties about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future period.

Subject to Notes forming part of Accounts, we report that:-

1. 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.
2. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
3. In our opinion, the branch has kept proper books of accounts required by law so far as it appears from our examination of these books.
4. In our opinion, the Balance Sheet and Income & Expenditure Account comply with relevant Accounting Standards.



M/S K.S.MALI & CO.
Chartered Accountants

5. In our opinion and to the best of our information and according to the explanation given to us, these financial statements together with the schedules attached thereto and read with the Accounting Policies and Notes Forming Part of the Accounts give a true and fair view in conformity with the Accounting Principles generally accepted in India :-
- In the case of Balance Sheet, of the state of affairs of the Branch as at **31.03.2015**&
 - In the case of Income & Expenditure A/c, the **Surplus** for the year ended on that date.
6. Report of Auditors under Section 33 & 34 read with Rule 19 and Statement in Schedule IX-C (Vide Rule 32) of Bombay Public Trust Act has not been annexed to Branch's Statements of Accounts since the same is required to be submitted by us along with Consolidated Statements of Accounts of Sinhgad Technical Education Society, Pune.

Place: Pune
Date: 23.09.2015

For M/s K. S. Mali & Co
Chartered Accountants
FRN - 105909W

CA. K.S. Mali
Proprietor [M.No.042718]



Rohan Complex, M.PhuleChowk, A/p & Tal Sangola, Dist Solapur, Pin. 413307.
Tel. No.02187-222670/222360 Fax: 02187-220158. E-mail: ksmali_ca@yahoo.co.in

SKN SINHGAD SCHOOL OF BUSINESS MANAGEMENT, AMBEGAON
 The Bombay Public Trust Act, 1950
 Schedule VIII [Vide Rule 17(1)]
Name Of The Trust: SINHGAD TECHNICAL EDUCATION SOCIETY
 Registration No. F-8282/PUNE Dated: 12.08.1993
BALANCE SHEET AS AT 31ST MARCH 2015

| Funds & Liabilities | | Sch | Amount (Rs.) | Property & Assets | | Sch | Amount (Rs.) |
|--------------------------------------|--|-----|--------------------|--|--|-----|--------------------|
| Trust Funds or Corpus | | | | Immovable Properties (at cost) | | 1 | 3,71,09,019 |
| Balance as per last Balance Sheet | | | | Investments and Deposits | | 6 | 38,26,082 |
| Adjustments during the year | | | | Movable Properties (at cost) | | 1 | 1,19,54,751 |
| Membership Fees | | | | Balance as per last Balance Sheet | | | 56,024 |
| Donations | | | | Additions during the year | | | |
| Branch / divisions | | | 70,34,597 | Disposals during the year | | | |
| Other Earmarked Funds | | | | Intangible Properties (at cost) | | 1 | |
| (created under the provisions of | | | | Loans (Secured or Unsecured) | | | |
| the trust deed or scheme or out of | | | | Good/Doubtful | | | |
| the income) | | | | Loan Scholarships | | | |
| Depreciation & Amortization Fund | | 1 | 1,56,30,371 | Other Loans | | | |
| Reserve Fund | | 2 | 1,00,000 | Advances | | | |
| Any Other Fund | | 2 | 4,25,000 | Advances To Trustees | | | |
| Loans (Secured or Unsecured) | | | | Advances To Employees | | | |
| From Trustees | | | | Advances To Others | | | |
| From Others | | 3 | 2,37,83,140 | Prepaid Expenses | | | 81,374 |
| Liabilities | | | | Pre-Operative Expenses | | | |
| For Expenses & Provisions | | | | Tax Deducted at Source | | | |
| For Advances | | | 1,11,09,976 | Income Outstanding | | | |
| For Rent & Other Deposits | | 4 | 3,88,000 | Fees Receivable | | | 32,29,833 |
| For Sundry Credit Balances | | 5 | 21,47,213 | Interest Receivable | | | 6,00,512 |
| Income & Expenditure A/C | | | | Other Receivables | | | |
| Balance as per last Balance Sheet | | | | Rent | | | |
| Add : Appropriation/ Adjustments for | | | | Stocks | | | |
| Add: Surplus as per Income & | | | | Cash & Bank Balances | | 7 | 37,60,702 |
| Expenditure Account | | | | In Current A/C | | | |
| | | | | In Fixed Deposit A/C | | | |
| | | | | With the Trustee | | | |
| | | | | With the Manager | | | |
| TOTAL | | | 6,06,18,297 | TOTAL | | | 6,06,18,297 |

Notes forming part of the Accounts : Schedule No. 11
 As per our report of even date
 For K.S. Mali & Co.
 Chartered Accountants
 F.R.No. / 105909W

CA K.S. Mali
 Proprietor (M.No.042718)
 Date : 23/06/2015
 Place : Pune



The above Balance Sheet to the best of our belief
 contains a true account of the fund & liabilities and of
 the property & assets of the Trust.
 For Sinhgad Technical Education Society

M. N. Navale
 President

Navale
DIRECTOR
 Smt. Kashibai Navale Sinhgad School,
 of Business Management
 Sr. No. 10/1, Ambegaon, (Bk), Pune-411041.



M/S K.S.MALI & CO.
Chartered Accountants

AUDIT REPORT

To
The President,
Sinhgad Technical Education Society,
Vadgaon Bk., Pune.

We have audited the attached Balance Sheet of SKN Sinhgad School Of Business Management, Ambegaon, Pune (the unit of Sinhgad Technical Education Society, Pune) as on 31st March 2014 and Income & Expenditure Account of this unit for the year ended on that 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. These standards require that we plan and perform the audit to obtain the 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 the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

These Financial Statement of SKN Sinhgad School Of Business Management, Ambegaon, Pune for the year ended 31st March 2014 incorporate apportioned and/or identifiable assets, liabilities and share of expenditure incurred, provisions and various charges levied and provision for employee benefits as on 31.03.2014 as per the estimates / judgments made by the Management. Although these are based upon management's best knowledge of current events and actions, uncertainties about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future period.

Subject to Notes forming part of Accounts, we report that:-

1. 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.
2. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
3. In our opinion, the branch has kept proper books of account as required by law so far as it appears from our examination of these books.
4. In our opinion, the Balance Sheet and Income & Expenditure Account comply with relevant Accounting Standards.

Rohan Complex, M.Phule Chowk, A/p & Tal Sangola, Dist Solapur, Pin. 413307.
Tel. No.02187-222670/222360 Fax: 02187-220158. E-mail: ksmai_ca@yahoo.co.in



M/S K.S.MALI & CO.
Chartered Accountants

5. In our opinion and to the best of our information and according to the explanation given to us, these financial statements together with the schedules attached thereto and read with the Accounting Policies and Notes Forming Part of the Accounts give a true and fair view in conformity with the Accounting Principles generally accepted in India :-
- In the case of Balance Sheet, of the state of affairs of the Branch as at 31.03.2014 &
 - In the case of Income & Expenditure A/c, the Surplus for the year ended on that date.
6. Report of Auditors under Section 33 & 34 read with Rule 19 and Statement in Schedule IX-C (Vide Rule 32) of Bombay Public Trust Act has not been annexed to Branch's Statements of Accounts since the same is required to be submitted by us along with Consolidated Statements of Accounts of Sinhgad Technical Education Society, Pune.

Place: Pune
Date: 10.05.2014

For M/s K. S. Mali & Co
Chartered Accountants
F.R.No : 105909W

CA. K.S. Mali
Proprietor [M.No.042718]

Rohan Complex, M.Phule Chowk, A/p & Tal Sangola, Dist Solapur. Ph. 413307,
Tel. No.02187-222670/222360 Fax: 02187-220158. E-mail: ksmali_ca@yahoo.co.in

SKIL SINHGAD SCHOOL OF BUSINESS MANAGEMENT, AMBEGAON
 The Bombay Public Trust Act, 1950
 Schedule VIII [Vide Rule 17(1)]
Name Of The Trust: SINHGAD TECHNICAL EDUCATION SOCIETY
 Registration No. F-8167/PUNE Dated: 12.08.1993
BALANCE SHEET AS AT 31ST MARCH 2014

| Funds & Liabilities | Sch | Amount (Rs.) | Property & Assets | Sch | Amount (Rs.) |
|-------------------------------------|----------|--------------------|--|----------|--------------------|
| Trust Funds or Corpus | | | Immovable Properties (at cost) | 1 | 3,71,09,019 |
| Balance as per last Balance Sheet | | | Investments and Deposits | 6 | 37,76,895 |
| Adjustments during the year | | | Movable Properties (at cost) | 1 | |
| Membership Fees | | | Balance as per last Balance Sheet | | 1,05,78,352 |
| Donations | | | Additions during the year | | 13,76,399 |
| Branch / divisions | | 1,47,05,432 | Disposals during the year | | |
| Other Earmarked Funds | | | Intangible Properties (at cost) | | |
| (created under the provisions of | | | Loans (Secured or Unsecured) | | |
| the trust deed or scheme or out of | | | Good/Doubtful | | |
| the income) | | | Loan Scholarships | | |
| Depreciation & Amortization Fund | 1 | 1,29,01,116 | Other Loans | | |
| Reserve Fund | | 1,00,000 | Advances | | |
| Any Other Fund | 2 | 4,25,000 | Advances To Trustees | | |
| Loans (Secured or Unsecured) | | | Advances To Employees | | |
| From Trustees | | | Advances To Others | | 58,800 |
| From Others | 3 | 3,31,03,854 | Prepaid Expenses | | 2,00,558 |
| Liabilities | | | Pre-Operative Expenses | | |
| For Expenses | | 39,00,453 | Tax Deducted at Source | | |
| For Advances | | | Income Outstanding | | |
| For Rent & Other Deposits | 4 | 4,69,300 | Fees Receivable | | 55,63,045 |
| For Sundry Credit Balances | 5 | 10,61,835 | Interest Receivable | | 4,48,896 |
| Income & Expenditure A/C | | | Other Receivables | | 3,54,491 |
| Balance as per last Balance Sheet | | | Rent | | |
| Add: Appropriation/ Adjustments for | | | Stocks | | |
| Add: Surplus as per Income & | | | Cash & Bank Balances | 7 | 72,00,273 |
| Expenditure Account | | | In Current A/C | | |
| | | | In Fixed Deposit A/C | | |
| | | | With the Trustee | | |
| | | | With the Manager | | |
| TOTAL | | 6,66,66,730 | TOTAL | | 6,66,66,730 |

Notes forming part of the Accounts : Schedule No. 11

As per our report of even date
 For K.S. Mali & Co.
 Chartered Accountants
 F. R. No. 105909V

CA K.S. Mali
 Proprietor (M.No.042718)
 Date : 10/06/2014
 Place : Pune

The above Balance Sheet to the best of our belief
 contains a true account of the fund & liabilities and of
 the property & assets of the Trust.
 For Sinhgad Technical Education Society

M. N. Navale
 President



M/S K.S.MALI & CO.
Chartered Accountants

AUDIT REPORT

To
The President,
Sinhgad Technical Education Society,
Vadgaon Bk., Pune.

We have audited the attached Balance Sheet of SKN Sinhgad School of Business Management, Ambegaon, Pune Branch of 'Sinhgad Technical Education Society, Pune' as on 31st March 2013 and Income & Expenditure Account of this Branch for the year ended on that 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. These standards require that we plan and perform the audit to obtain the 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 the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

These Financial Statement of SKN Sinhgad School of Business Management, Ambegaon, Pune, for the year ended 31st March 2013 incorporate apportioned and/or identifiable assets, liabilities and share of expenditure incurred, provisions and various charges levied and provision for employee benefits as on 31.03.2013 as per the Management's perception.

Subject to Notes forming part of Accounts, we report that:-

1. 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.
2. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
3. In our opinion, the branch has kept proper books of account as required by law so far as it appears from our examination of these books.
4. In our opinion, the Balance Sheet and Income & Expenditure Account comply with relevant Accounting Standards except AS-15 in respect of Valuation of Employee Benefits.
5. In our opinion and to the best of our information and according to the explanation given to us, these financial statements together with the schedules attached thereto and read with the Accounting Policies and Notes Forming Part of the Accounts give a true and fair view in conformity with the Accounting Principles generally accepted in India :-
 - a. In the case of Balance Sheet, of the state of affairs of the Branch as at 31.03.2013 &
 - b. In the case of Income & Expenditure A/c, the Deficit for the year ended on that date.
6. Report of Auditors under Section 33 & 34 read with Rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to branch's Statements of Accounts since the same are required to be submitted by us along with Consolidated Statements of Accounts of Sinhgad Technical Education Society, Pune.



Place: Pune
Date: 05.06.2013

For M/s K. S. Mali & Co
Chartered Accountants

CA. K.S. Mali
Proprietor (M.No.042718)

Rohan Complex, M.Phule Chowk, A/p & Tal Sangola, Dist Solapur, Pin. 413007,
Tel. No.02187-222670/222360 Fax: 00187-220158, E-mail: ksmali_ca@yahoo.co.in

SKN SINHGAD SCHOOL OF BUSINESS MANAGEMENT, AMBEGAON
The Bombay Public Trust Act, 1950
Schedule VIII [Vide Rule 17(1)]
Name Of The Trust: SINHGAD TECHNICAL EDUCATION SOCIETY
Registration No. F-8282/PUNE Dated: 12.08.1993
BALANCE SHEET AS AT 31ST MARCH 2013

| Funds & Liabilities | Sch | Amount (Rs.) | Property & Assets | Sch | Amount (Rs.) |
|-------------------------------------|----------|--------------------|--|----------|--------------------|
| Trust Funds or Corpus | | | Immevable Properties (at cost) | 1 | 3,71,09,619 |
| Balance as per last Balance Sheet | | | Investments and Deposits | 6 | 37,45,044 |
| Adjustments during the year | | | Movable Properties (at cost) | 1 | 98,48,610 |
| Membership Fees | | | Balance as per last Balance Sheet | | 13,18,892 |
| Donations | | | Additions during the year | | (5,89,150) |
| | | | Disposals during the year | | |
| Branch / divisions | | 1,58,86,534 | Intangible Properties (at cost) | 1 | |
| Other Earmarked Funds | | | Loans (Secured or Unsecured) | | |
| (created under the provisions of | | | Good/Doubtful | | |
| the trust deed or scheme or out of | | | Loan Scholarships | | |
| the income) | | | Other Loans | | |
| Depreciation & Amortization Fund | 1 | 96,19,551 | Advances | | |
| Reserve Fund | | 1,00,000 | Advances To Trustees | | |
| Any Other Fund | 2 | 4,25,000 | Advances To Employees | | 75,000 |
| Loans (Secured or Unsecured) | | | Advances To Others | | |
| From Trustees | | | Prepaid Expenses | | 3,49,358 |
| From Others | 3 | 3,16,21,763 | Pre-Operative Expenses | | |
| Liabilities | | | Tax Deducted at Source | | |
| For Expenses | | 24,91,525 | Income Outstanding | | |
| For Advances | | | Fees Receivable | | 1,25,39,306 |
| For Rent & Other Deposits | 4 | 5,61,000 | Interest Receivable | | 2,84,049 |
| For Sundry Credit Balances | 5 | 46,43,776 | Other Receivables | | 1,35,000 |
| | | | Rent | | |
| Income & Expenditure A/C | | | Stocks | | |
| Balance as per last Balance Sheet | | | Cash & Bank Balances | 7 | 5,34,011 |
| Add: Appropriation/ Adjustments for | | | In Current A/C | | |
| Add: Surplus as per Income & | | | In Fixed Deposit A/C | | |
| Expenditure Account | | | With the Trustee | | |
| | | | With the Manager | | |
| TOTAL | | 6,53,49,149 | TOTAL | | 6,53,49,149 |

Notes forming part of the Accounts : Schedule No. 11
As per our report of even date

For K.S. Mali & Co.
Chartered Accountants

CA K.S. Mali
Proprietor (M.No.042718)
Date : 05.06.2013
Place : Pune



The above Balance Sheet to the best of our belief
contains a true account of the fund & liabilities and of
the property & assets of the Trust.
For Sinhgad Technical Education Society

M. N. Navale
President