V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
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AUDITOR'S REPORT

We have audited the attached INCOME & EXPENDITURE and the BALANCE SHEET of SIES COLLEGE OF MANAGEMENT STUDIES, NERUL, NAVI MUMBAI- 400706 for the period **01/04/2025 to 31/03/2026** annexed thereto and 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. In our opinion, proper books of accounts as required by law have been kept by the school, so far as it appears from our examination of the books.

3. In our opinion and to the best of our knowledge and belief the accounts give true and fair view of the BALANCE SHEET OF THE MANAGEMENT STUDIES SECTION as at **31st March 2026** and deficit in the case of INCOME & EXPENDITURE A/C for the year ended as on that date.

For V. Sankar Aiyar & Co
Chartered Accountants
FRN 109208W

L V Saptharishi
Partner
(M.No.127055)
UDIN: 26127055KWAVCX8463

Place: Mumbai
Date: 28.07.2026

V. SANKAR AIYAR & CO. * CHARTERED ACCOUNTANTS * FRN 109208W

SIES COLLEGE OF MANAGEMENT STUDIES
Income & Expenditure Account for the year ended 31st March, 2026

31.03.2025 Amount (Rs.)	Expenditure	31.03.2026 Amount (Rs.)	31.03.2025 Amount (Rs.)	Income	31.03.2026 Amount (Rs.)
7,00,57,950	Salaries & Allowances	7,31,50,328	7,52,643	Interest received	10,67,641
-	Retainership paid	-	13,69,28,692	Fees Including Development Charges	15,76,05,547
57,10,238	Rent, Rate & Taxes	66,33,282	10,84,000	Sale of Application Forms	8,78,000
1,94,139	Water Charges	2,37,354	10,76,814	Other Fee	8,34,231
13,92,873	Annual Maintenance Contracts	7,01,584	63,85,540	Miscellaneous receipts	90,465
77,18,196	Repairs & Maintenance	46,74,993			
22,88,750	Licence Fee Renewal	53,76,143			
6,49,154	Printing & Stationery	5,54,196			
13,75,152	Postage & Telephone	13,96,977			
1,13,00,924	Electricity Charges	1,05,03,712			
2,72,333	Insurance Charges	3,89,161			
78,09,433	Advertisement & Publicity	1,10,43,653			
9,49,164	Conveyance & Travelling	9,21,180			
1,35,704	Consumables	73,600			
13,14,151	College Annual Events	24,76,636			
19,28,800	Legal & Professional Service Charges	18,17,963			
37,64,004	Remuneration paid	54,08,902			
60,96,875	Administrative Expenses	67,09,890			
9,08,807	Affiliation Fees	4,78,989			
8,794	Bank Charges	27,628			
90,37,216	Housekeeping & Security	1,04,33,458			
19,50,962	Books & Periodicals	69,71,156			
33,53,588	Student Activity Expenses	52,16,854			
16,88,643	Workshops & Seminars	21,52,539			
4	Miscellaneous Expenses	1			
-	Endowment Disbursement	71,400			
25,310	ISR Activities Expenses	35,792			
93,28,901	Depreciation	1,99,89,718			
	Excess of Income over Expenditure		**30,32,376**	**Excess of Expenditure over Income**	**1,69,71,205**
14,92,60,064	**Total**	**17,74,47,089**	**14,92,60,064**	**Total**	**17,74,47,089**

L.V.Saptharishi
Partner
M/s V.Sankar Aiyar & Co.
Membership No. 127055

V.SANKAR AIYAR & CO. * CHARTERED ACCOUNTANTS * FRN 109208W

SIES College of management Studies * Plot 1-E, Sector-V, Nerul. Navi Mumbai-400706

Dr. Madhavi Dhole
Director

Merwyn D'Souza
(Accountant)

SIES College Of Management Studies

NERUL,NAVI MUMBAI

Balance Sheet as of 31st March, 2026

Liabilities	31.03.2026 Amount (Rs.)		Assets	31.03.2025 Amount (Rs.)	
Capital Account		**156,250**	**Fixed Assets**		**147,666,338**
Capital Equipment Fund	*156,250*		Building	*177,874,743*	
			Computer & Electronic Equipments	*43,934,229*	
Loans (Liability)		**60,500**	Electrical Equipments & Installations	*43,969,708*	
Loans & Advances (Liability)	*60,500*		Furniture & Fixtures	*18,832,433*	
			Land	*18,915,175*	
Current Liabilities		**12,983,930**	Motor Cars	*3,780,263*	
Duties & Taxes	*1,871,337*		Solar Panel (Building Utiltity)	*5,925,600*	
Sundry Creditors	*6,467,200*		*Solar Power Generation System*	*2,088,750*	
Retention Money	*336,374*		*Less : - Depreciation Reserve Building*	*(77,526,376)*	
Students Deposit & Other Advance Received	*4,309,019*		*Less : - Depreciation Reserve Computer& Electronics Equioments*	*(36,051,129)*	
			Less : - Depreciation Reserve Electrical Equipments & Installations	*(34,959,389)*	
Current Liabilities Others		**1,474,152**	*Less : - Depreciation Reserve Furniture & Fixtures*	*(10,719,228)*	
University Exam Remuneration Payable	*30,775*		*Less : - Depreciation Reserve Motor Car*	*(1,391,143)*	
Provision for Expenditure	*1,443,377*		*Less : - Depreciation Reserve Solar Panel*	*(7,007,299)*	
			Investments		**5,136,312**
			Current Assets		**17,863,870**
			Deposits (Asset)	*5,725,659*	
			Loans & Advances	*1,357,590*	
			Bank Accounts	*2,374,086*	
			Fee Receivable	*1,859,494*	
			Fee Receivable - SC/ST	*512,063*	
Income & Expenditure A/c		**1,044,351,050**	Interest Receivables	*333,291*	
			Other Receivables	*19,374*	
Opening Balance	*1,061,322,255*		Tax Status	*30,604*	
Current Period	*(16,971,205)*		*Prepaid Expenses*	*5,651,709*	
			Branch / Divisions		**888,359,362**
			Interunit Transactions	*888,359,362*	
Total		1,059,025,882	Total		1,059,025,882

L.V.Saptharishi
Partner
M/s V.Sankar Aiyar & Co.
Membership No. 127055

V.SANKAR AIYAR & CO. * CHARTERED ACCOUNTANTS * FRN 109208W

SIES College of Management Studies * Plot 1-E, Sector-V, Nerul. * Navi Mumbai-400706

Dr. Madhavi Dhole
Director

Merwyn D'Souza
(Accountant)

Schedules Annexed to and forming part of the Balance Sheet as on 31st March,2026

Schedule "A" Capital Funds

Particulars	As At 01st April,2025 Rs.	Additions Rs.	Adjustments Rs.	As At 31st March,2026 Rs.
Capital Equipment Fund	156,250	-	-	156,250
TOTAL	**156,250**	**-**	**-**	**156,250**

Schedules Annexed to and forming part of the Balance Sheet as on 31st March,2026

Schedule "B" Current Liabilities

As on 31st March,2025 Rs.	Particulars	As on 31st March,2026 Rs.
1,156,313	**Duties & Taxes**	1,871,337
1,156,313	**Total (A)**	**1,871,337**
862,415	**Sundry Creditors**	6,467,200
862,415	**Total (B)**	**6,467,200**
	Students Deposit & Other Advance Received	
270,000	Advance Fees Received	458,471
20,378	Excess Fees Refundable	21,128
166,809	Fees Refundable	86,261
43,159	Scholarship/ Freeship Received From Govt. & Other Trust	43,159
-	Caution Money 2025-2026	3,700,000
500,346	**Total (C)**	**4,309,019**
417,343	**Retention Money**	336,374
417,343	**Total (D)**	**336,374**
	Current Liabilities Others	
916,723	Provision for expenditure	1,443,377
51,000	Advance from Customer	60,500
-	Unutilised Project Grants	-
17,125	University Exam Remuneration Payable	30,775
984,848	**Total (D)**	**1,534,652**
3,921,265	**Gross Total (A+B+C+D)**	**14,518,582**

V. SANKAR AIYAR & CO. FRN 109208W CHARTERED ACCOUNTANTS

SIES College of Management Studies Plot 1-E, Sector-V, Nerul, Navi Mumbai-400706

Schedules Annexed to and forming part of the Balance Sheet as on 31st March,2026

Schedule " C " Fixed Assets

Particulars	2025-26 Rate of Dep.	Balance as at 01-04-2025	Additions as on 31-03-2026	Deletions / Adjusted during F.Y. 2025-26	Gross Assets as on 31-03-2026	Depreciation upto 31-03-2025	Depreciation for the F.Y. 2025-26	Total Depreciation upto 31-03-2026	Balance as at 31-03-2025	Balance as at 31-03-2026
Land (on lease)	0	1,89,15,175	-	-	1,89,15,175	-	-	-	1,89,15,175	1,89,15,175
Building	10%	10,26,16,975	7,52,57,768	-	17,78,74,743	6,63,76,557	1,11,49,819	7,75,26,376	3,62,40,418	10,03,48,367
Furniture & Fixtures	10%	1,77,76,836	10,55,597	-	1,88,32,433	98,17,761	9,01,467	1,07,19,228	79,59,075	81,13,205
Computer & Electronic equipments	40%	3,32,62,819	1,06,71,410	-	4,39,34,229	3,07,95,730	52,55,399	3,60,51,129	24,67,089	78,83,100
Electrical Equipments	15%	4,16,47,471	23,22,237	-	4,39,69,708	3,33,69,333	15,90,056	3,49,59,389	82,78,138	90,10,319
Motor Car	15%	20,65,054	17,15,209	-	37,80,263	9,69,534	4,21,609	13,91,143	10,95,520	23,89,120
Solar Panel	40%	80,14,350	-	-	80,14,350	63,35,931	6,71,368	70,07,299	16,78,419	10,07,051
Total		**22,42,98,681**	**9,10,22,221**	-	**31,53,20,902**	**14,76,64,846**	**1,99,89,718**	**16,76,54,564**	**7,66,33,835**	**14,76,66,338**
Previous Year		21,24,77,875	1,18,20,806	-	22,42,98,681	13,83,35,945	93,28,902	14,76,64,846	7,41,41,930	7,66,33,835

V.SANKAR AIYAR & CO. * CHARTERED ACCOUNTANTS * FRN 109208W

Schedules Annexed to and forming part of the Balance Sheet as on 31st March,2026

Schedule "D" Investments

As on 31st March,2025 Rs.	Particulars	As on 31st March,2026 Rs.
	INVESTMENTS	
	FIXED DEPOSITS	
2,986,251	Union Bank of Inda	3,186,312
1,950,000	Indian Bank	1,950,000
4,936,251	**TOTAL**	**5,136,312**

V.SANKAR AIYAR & CO. ★ CHARTERED ACCOUNTANTS ★ FRN 109208W

S I E S College of management Studies ★ Plot 1-E, Sector-V, Nerul. Navi Mumbai-400706 ★

Schedules Annexed to and forming part of the Balance Sheet as on 31st March,2026

Schedule "E" Current Assets

As on 31st March,2025 Rs.	Particulars	As on 31st March,2026 Rs.
-	**CASH & BANK BALANCES**	
-	Cash in hand	-
992,411	Bank Accounts	2,374,086
992,411	**Total (A)**	**2,374,086**
	CURRENT DEPOSITS	
4,050,900	Deposit with MSEB	4,735,400
259	Deposit with MTNL	259
140,000	Deposit with NMMC	140,000
100,000	Security Deposit with AIMA	100,000
-	Security Deposit with School	-
-	Security Deposit For Rental Accomodation & Others	750,000
-	Advances paid to Creditors	-
4,291,159	**Total (B)**	**5,725,659**
	CURRENT ASSETS	
950,957	Fees Receivable	1,859,494
512,063	Fees Receivable SC/ST	512,063
-	Other Receivable	19,374
219,911	Interest Receivables	333,291
6,119,078	Prepaid Expenses	5,651,709
7,802,009	**Total (C)**	**8,375,931**
	TAX STATUS	
17,372	TDS Receivable	30,604
17,372	**Total (D)**	**30,604**
	Loans & Advances	
354,000	Advance for Expenses	1,357,590
354,000	**Total (E)**	**1,357,590**
13,456,951	**Gross Total (A+B+C+D+E)**	**17,863,870**

V.SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS FRN 109208W

S.I.E.S College of management Studies Plot 1-E, Sector-V, Nerul. Navi Mumbai-400706