

# Natvarlal Vepari & Co.

## CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

1. We, Natvarlal Vepari & Co Chartered Accountants, are the auditors of M/s Society of Congregation of Franciscan Brothers, Mount Poincur, Borivali (hereinafter referred to as the "Trust") and its section Institute of Management and Research of Mumbai (hereinafter referred to as the "MBA"). We have been asked by the Trustees of the trust to certify the total expenditure other than salary, honorarium, security charges and housekeeping expenses for the past five years of MBA Section which is tabulated in Statement A (which is stamped by us for identification only), for the purposes of their submission to **National Assessment and Accreditation Council (NAAC)**.
2. **Management/Trustees Responsibility**  
The preparation of aforesaid **Statement A** is the responsibility of the M/s Society of Congregation of Franciscan Brothers, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The trustees are also responsible for ensuring that the trust/MBA complies with the requirements of the NAAC Certification and provides all relevant information to the **National Assessment and Accreditation Council (NAAC)**
3. **Auditor's responsibility**  
Our responsibility is, to verify whether the expenditure mentioned in Statement A is as extracted from the audited books of accounts which is total expenses as per Income and Expenditure accounts as reduced by salary, honorarium, security charges and housekeeping expenses during the last five years for MBA section and the same is arithmetically correct.
4. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. In addition to the foregoing, our scope of work did not include verification of compliance with other requirements of the Guidelines, other circulars, notifications, etc, as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
6. **Opinion**  
On the basis of examination and verification, as above, we are of the opinion that total expenditure other than salary, honorarium, security charges and housekeeping expenses during the last five years as tabulated in Statement A of MBA section have been accurately extracted from the audited books of accounts of the MBA section and the same is arithmetically correct.



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## 7. Restriction on Use

The certificate is addressed to and provided to the Trustees and MBA the trust solely for the purpose of submission to **National Assessment and Accreditation Council (NAAC)** and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For Natvarlal Vepari & Co.  
Chartered Accountants  
Firm Registration No.106971W



Nuzhat Khan  
Partner

M No: 124960

Mumbai, Dated: February 12, 2021

Ref: A/2203/NK/20-21/485

UDIN: 21124960AAAADC6278





# St. Francis Institute of Management & Research

Approved by AICTE and affiliated to University of Mumbai  
(Grade 'A' Accredited by NAAC, An ISO 9001:2015 Certified Institute)

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E-mail: info@sfimar.org Website : www.sfimar.org

## STATEMENT A

### NAAC CLAUSES 4.2

#### TOTAL EXPENDITURE EXCLUDING SALARY, HONORARIUM, SECURITY CHARGES AND HOUSEKEEPING EXPENSES YEAR WISE DURING THE LAST FIVE YEARS.

S.No	Year	Amount in Rs.
1	2015-16	18,225,320
2	2016-17	19,002,671
3	2017-18	20,670,017
4	2018-19	23,144,597
5	2019-20	25,384,389

Dr. D Henry

Director

Bro. Xavier Munda

Registrar

