

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 attached following Annexures for the purposes of their submission to **National Assessment and Accreditation Council (NAAC)**;

- a) 5.4.2: Alumni contribution during the last five years
- b) 6.4.2 "Funds / Grants received from non-government bodies, individuals, philanthropist during the last five years
- c) 4.1.4 Average percentage of expenditure, excluding salary for infrastructure augmentation during last five years & 4.4.1 Average percentage of expenditure incurred on maintenance of infrastructure (physical and academic support facilities) excluding salary component during the last five years

All the above attachments are referred as "Annexures" to this certificate.

2. Trustees Responsibility

The preparation of above Annexures 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 the attached Annexures and confirms whether;

- a. Alumni contribution tabulated in attached Annexure i.e., "5.4.2: Alumni contribution during the last five years" is as extracted from the audited books of accounts of the Trust.
- b. Funds or grant received tabulated in Annexure "6.4.2 "Funds / Grants received from non-government bodies, individuals, philanthropist during the last five years" is as extracted from the audited books of accounts of the Trust.
- c. Details mentioned in Annexure 4.1.4 and 4.4.1 i.e.,
 - Budgeted allocation contains Capex Budget is as given by the trustees and no further audit procedure is conducted by us.
 - Expenditure for infrastructure augmentation contains the Capital expenditure incurred during respective years which is tabulated from the audited books of accounts of the Company.
 - Total expenditure excluding Salary is as extracted from the audited books of accounts of the Company for the respective years.
 - Expenditure on maintenance of academics and Physical facility is tabulated from the audited books of accounts of the Company.



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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 details tabulated in Annexures i.e.,

- a) 5.4.2: Alumni contribution during the last five years
- b) 6.4.2 "Funds / Grants received from non-government bodies, individuals, philanthropist during the last five years
- c) 4.1.4 Average percentage of expenditure, excluding salary for infrastructure augmentation during last five years & 4.4.1 Average percentage of expenditure incurred on maintenance of infrastructure (physical and academic support facilities) excluding salary component during the last five years.

have been accurately extracted from the audited books of accounts of the Trust and the same is arithmetically correct.

7. Restriction on Use

The certificate is addressed to and provided to the Trustees of 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: July 31, 2021

Ref: A/2203/NK/21-22/87

UDIN: 21124960AAAAFU4206





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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5.4.2: Alumni contribution during the last five years (INR in lakhs)

Year	Amount
2015 – 16	Nil
2016 – 17	Nil
2017 – 18	Nil
2018 – 19	Nil
2019 - 20	Nil

Bro. Alphonse Nesamony
Chairman - SFIMAR

