



The South Indian Association's
The S.I.A. College of Higher Education
Affiliated to University of Mumbai
Re-accredited B+ by NAAC
P-88, MIDC Residential Area Dombivli Gymkhana Road,
Near Balaji Mandir, Dombivli (East), 421203.

5.4.2

Audited Statement

NINAD KONAKANCHI
B.Com, A.C.A
Proprietor,
Konakanchi & Associates
Chartered Accountants

OFF:-
B-204 Bhagwati Dhara CHS
Tukaram Nagar Ayre Road
Dombivli (E) 421201
Mob No. 9820922023

INDEPENDENT AUDITOR'S REPORT

To,
THE MEMBERS,
THE SIA COLLEGE OF HIGHER EDUCATION
THE SOUTH INDIAN ASSOCIATION, DOMBIVLI.

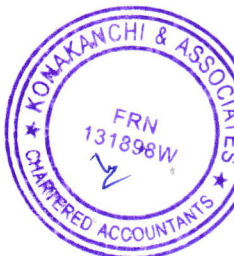
We have audited the accompanying financial statements of THE SIA COLLEGE OF HIGHER EDUCATION as at 31st March 2023 which comprises the Balance Sheet as at 31st March 2023 and the Statement of Income & Expenditure Account for the year ended on that date.

Management's Responsibility for the Financial Statements

1. Management of the trust comprising of the Managing Committee of the Trust is responsible for the preparation of these financial statements in accordance with accounting principles generally accepted in India and as per the provisions of The Maharashtra Public Trust Act, 1950 and Rules made there under and approved By-laws of the Trust. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

2. 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.
3. 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. 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.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



NINAD KONAKANCHI
B.Com, A.C.A
Proprietor,
Konakanchi & Associates
Chartered Accountants

OFF:-
B-204 Bhagwati Dhara CHS
Tukaram Nagar Ayre Road
Dombivli (E) 421201
Mob No. 9820922023

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts of **THE SIA COLLEGE OF HIGHER EDUCATION** give the information required by the Maharashtra Public Trust Act 1950, in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India.

- a. In case of Balance Sheet of the State of Affairs of the Trust as on 31.03.2023.
- b. In case of Income & Expenditure Account, of the **DEFICIT** of the Society for the year ended on that date.

Report on Other Legal and Regulatory Matters

6. Subject to the limitations indicated in paragraph 1 to 5 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 purpose of our audit and have found them to be satisfactory.

II The transactions of the Trust, which have come to our notice, have been within the powers of the Trust; and

III In our opinion proper books of account as required by the Act have been kept by the Trust so far as appears from our examination of those books.

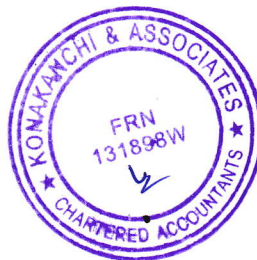
IV The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.

For Konakanchi & Associates
Chartered Accountants

Ninad

Ninad Konakanchi
Proprietor
Membership Number: 129454
Place: Dombivli

Date: 26th August 2023 **UDIN: 23129454BGUTOY4968**



The SIA College of Higher Education

P-88, MIDC Residential Area,
Dombivli Gymkhana Road,
Near Balaji Mandir,
Sagarli, Dombivli East
Thane
Maharashtra - 421201, India

Income and Expenditure Statement

1-Apr-22 to 31-Mar-23

Particulars	1-Apr-22 to 31-Mar-23	Particulars	1-Apr-22 to 31-Mar-23
Indirect Expenses	14,74,645.00	Indirect Incomes	2,07,883.00
Alumni/ Managment Sport Exp	1,500.00	CERTIFICATE COURSE-CAPITAL MARKET	48,750.00
AMC - CCTV Camera & DVR	23,836.00	CERTIFICATE COURSE-HR ANALYTICS	84,250.00
Certificate Course Exps	1,32,160.00	Fine	38,660.00
CLEANING MATERIAL	71,030.00	Fine (Income)	3,200.00
E-Waste Collection Drive	350.00	Nova Tech Event	6,610.00
FINE PAID	18,394.00	SPARKLERS REG FEE	3,030.00
Industrial Visit Charges & Expenses	7,86,897.00	Sparklers Sponsorships	8,000.00
LITERACY CLUB	1,000.00	Xerox Amt Received	15,383.00
Miscellaneous (Minor Research)	3,463.61		
Nova Tech Event Expenses	6,600.00	College Fees	3,01,08,429.00
Penelty Fees (University)	3,705.00	Admission Processing Fees	3,79,000.00
Photocopying & Typing	2,087.00	Alumni Fees	46,100.00
Referee Fees	10,935.00	Ashwamedh Fee	280.00
Remuneration for Development Program	6,000.00	Computer Practical Fees	15,66,300.00
Remuneration Sem-III Regular External	2,52,190.00	Convocation Fees	1,29,250.00
Travel/ Field Work	2,092.39	Development Fees	9,44,000.00
Travelling Expenses	39,080.00	Disaster Relief Fund	18,880.00
University Penalty Fees	2,500.00	DOCUMENT VERIFICATION FEE	5,600.00
XEROX	93,121.00	E-Charges Fee	1,53,160.00
Youth Festival Expenses	17,704.00	Enrolment Fees	1,71,600.00
		Exam Fees	37,86,400.00
Academic Support Facility-Naac Criteria (4.4.1)	1,36,839.00	Group Insurance	94,260.00
Faculty Development Programme	40,000.00	Gymkhana Fees	7,52,400.00
Library-Journals Subscriptions	72,132.00	I / Lib. Card	1,87,300.00
News Paper and Periodicals	24,707.00	Industrial Visit Fees	3,75,500.00
		Laboratories Fees	26,85,000.00
Administrative Expenses	5,31,563.67	Library Fees	8,81,700.00
Audit Fees	40,000.00	Magazine Fees	1,88,800.00
Bank Charges	3,042.87	Marksheet Fee	1,41,200.00
Conveyance	39,210.00	NSS FEE	74,660.00
General Exp	62,421.80	Other & Extra Curicullar Fees	4,72,350.00
Honorarium	56,230.00	P.G.Registration Fees	28,625.00
Honorarium to Guest Lecturers	30,925.00	Project Fee	5,75,200.00
Library Expenses	3,180.00	Sports & Cultural Activities	67,704.00
Refreshment	1,17,546.00	Student Welfare Fees	94,400.00
Sport & Gymkhana Exp	1,71,028.00	Tuition Fees	1,57,79,000.00
UNIFORM TO CLASS IV STAFF	7,980.00	Utility Fees	4,72,000.00
		Vice Chancellors Fund	37,760.00
Celebration & Committee	6,95,974.00	Interest Received	5,40,021.00
Intercollegiate Activities	2,81,934.00	Interest on FDR	4,98,127.00
NSS Regular and Camp & District Level Programme	1,52,757.00	Interest on S.B. Ac	41,894.00
Student Support Activities	91,262.00		
BAF DEPT	400.00	Other Fees	55,00,193.12
BCOM DEPT	5,310.00	Admission Cancellation Charges	8,175.00
B&I DEPT-Bankers & Movers Club	4,445.00	Admission Form	2,24,900.00
BMM DEPT	3,308.00	ATKT - Sem 1	1,116.00
BMS DEPT	1,270.00	ATKT - Sem 2	(-),1,478.00
BMS DEPT-Buoyancy Club	2,800.00	Bonafide Certificate	1,130.00
Celebration Ac	5,735.00		



For the South Indian Association
Secretary
Treasurer

Principal
NINAD KONAIK
MEMBERSHIP NO-1116

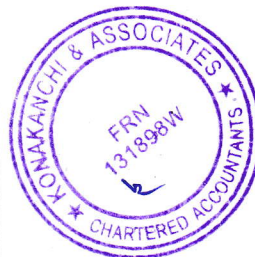
continued ...

The SIA College of Higher Education

Income and Expenditure Statement : 1-Apr-22 to 31-Mar-23

Particulars	1-Apr-22 to 31-Mar-23	Particulars	1-Apr-22 to 31-Mar-23
Convocation Expenses	850.00	Book Bank Fees	1,300.00
Gifts & Compliments	93,930.00	Business Line Paper	1,000.00
IT DEPT	9,140.00	Certificate Course in Capital Market	7,500.00
MARATHI WANGMAY MANDAL	20,126.00	Certificate Course in HR Analytics	1,500.00
M-PULSE	(-)5,918.00	Development Fund (SIA Trust)	23,60,000.00
MSC IT DEPT	3,500.00	Document Verification	851.12
OTHER ACTIVITIES	(-)30.00	Duplicate Marksheet	2,800.00
PRATIRAMBHA	25,155.00	Eligibility Fee	(-)1,500.00
College Committies Meeting Exps	37,338.00	EXAM ATKT Fees	8,84,268.00
COLLEGE DEVELOPMENT COMMITTEE (CDC)	5,000.00	Exam Fees Share Recd From University	29,450.00
IQAC MEETING	17,740.00	Fees (Old Recovered)	2,00,000.00
Management Committee Meeting	4,598.00	Fee Structure	300.00
RYLA EXPENSES	10,000.00	Industrial Visit Fee	7,68,400.00
Depreciation	12,87,222.00	Letter of Recommendation(LOR)	6,500.00
dep on Compost Tank & Storm Water Drainage	31,647.00	Library Fine	22,598.00
Dep on Projector Screen	84,698.00	Marksheet Verification	700.00
Depr. on Computers	7,55,322.00	Microsoft Team	4,72,000.00
Depr. on Furniture & Fixture	1,12,023.00	No Objection Cert	2,620.00
Depr. on Library Books	2,32,669.00	Other Activity	4,72,000.00
DEPR ON OFFICE EQUIPMENT	70,327.00	Other Fee	7,935.00
Depr. on Sound System	536.00	PHOTOCOPY FEES	210.00
EXAM EXPENSES	7,03,436.00	RAILWAY CONCESSION	2,800.00
Answer Sheets Printing	2,75,176.00	REVALUATION FEE	2,730.00
Exam Expense	12,219.00	TRANSCRIPT FEES	6,000.00
Exam Remuneration	3,77,886.00	TRANSFER CERTIFICATE	15,620.00
Moderation Expenses	11,905.00	Other Income	3,22,152.00
Project-Viva Expenses	26,250.00	Consumer Guidance	5,000.00
N.A.A.C. Expenses	2,59,722.00	Eco Club and Hariyali	259.00
NAAC Expenses for Accrediation	1,94,822.00	Eco Friendly Ganesh Idol Making Workshop	1,500.00
N A A C Registration Fees	64,900.00	Misc. Receipt	1,10,216.00
Physical Facility- Housekeeping Exp-NAAC Criteria-4.4.1	23,19,487.00	Rent Recd From Canteen	45,000.00
Cleaning A/c	17,34,679.00	ROTARY CLUB OF SIA-RECEIPT	19,021.00
Security Services Charges	5,84,808.00	SCRAP MATERIAL	20,496.00
Physical Facility-Repair & Maintenance-NAAC Criteria-4.4.1	14,34,344.75	Sponsorship	25,000.00
AMC-Annual Maintaince Charges	6,38,035.75	Sundry Balance Written Back	95,660.00
Repaires & Maintenance - Electrical	13,289.00	Excess of expenditure over income	5,49,588.54
Repairs & Maintainance Generator	3,400.00		
Repairs & Maintenance	4,42,070.00		
Repairs & Maintenance - Computer	3,37,550.00		
Physical Facility-Utility Payment-NAAC Criteria-4.4.1	34,08,808.20		
Diesel for Generator	93,045.00		
Electricity Charges	13,53,190.00		
Gardening Expenses	72,396.00		
Rent Paid	15,75,000.00		
Telephone & Mobile Exp	22,821.00		
Water Charges	2,92,356.20		
Postage,Printing & Periodicals	2,34,070.00		
I Card	1,18,857.00		
Postage and Couriers	988.00		
Printing & Stationary	1,14,225.00		

FOR KONAKANCHI & ASSOCIATES



Proprietor
 PROPRIETOR
 NINAD KONAKANCHI
 MEMBERSHIP NO. 129454

Secretary
 Secretary

Treasurer
 Treasurer

For The South Indian Association continued ...

The SIA College of Higher Education

Income and Expenditure Statement : 1-Apr-22 to 31-Mar-23

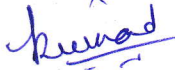
Particulars	1-Apr-22 to 31-Mar-23	Particulars	1-Apr-22 to 31-Mar-23
Salary	1,97,24,162.14		
AGP	25,43,499.99		
Basic	64,24,010.00		
CLA	1,43,183.33		
CONSOLIDATED	5,000.00		
Dearness Allowance-DA	62,35,785.67		
HRA	17,50,358.00		
Other Allowances & Sitting Allowances	13,28,468.33		
PF Admin. Charges	90,143.00		
P.F. Employer Contribution	8,66,067.50		
TA(Travelling Allowance)	3,37,646.32		
Salary to Others	20,91,705.00		
CHB HONORARIUM	1,38,281.00		
Professional & Consultancy Charges	79,300.00		
Salary-CHB	18,74,124.00		
Selection & Recruitment	15,995.90		
Advertisement Charges	15,995.90		
Stake Holders's Expenses	825.00		
ALUMNI Meeting	425.00		
PTA Meeting	400.00		
University Payments	28,72,129.00		
Affiliation Money	1,17,000.00		
Exam Remuneration AY 2021-22 (REG & ATKT	3,04,826.00		
FINANCE AND ACCOUNTS OFFICER UNIVERSITY MUMBAI	13,16,659.00		
Students Group Insurance	37,552.00		
University-Disaster Relief Fund	10.00		
University E-Charge	10.00		
University Eligibility Exp	10,60,436.00		
University -E-Suvidha Charges	50.00		
University Exam Fees	20,480.00		
University National Service Scheme-Ekak Yojana	10.00		
University Nss Registration	20.00		
UNIVERSITY PAYMENTS	1,063.00		
University Sports and Cultural Activity	13,933.00		
University Sports Contribution (Gymkhana)	60.00		
University Vice Chancellor's Fund Contribution	20.00		
Total	3,72,28,266.66	Total	3,72,28,266.66

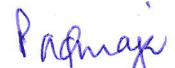

Secretary

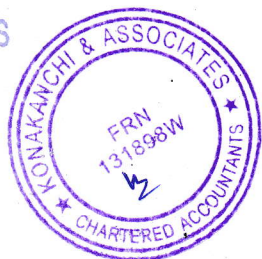

Treasurer

For The South Indian Association

FOR KONAKANCHI & ASSOCIATES


PROPRIETOR
NINAD KONAKANCHI
MEMBERSHIP NO. 129454


PRINCIPAL
The S.I.A. College of Higher Education
DOMBIVLI (E)



The SIA College of Higher Education

P-88, MIDC Residential Area,
Dombivli Gymkhana Road,
Near Balaji Mandir,
Sagarli, Dombivli East
Thane
Maharashtra - 421201, India

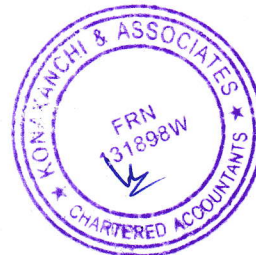
Balance Sheet

1-Apr-22 to 31-Mar-23

Liabilities	as at 31-Mar-23	Assets	as at 31-Mar-23
Loans (Liability)	2,43,04,013.94	Capital Account	1,21,52,117.44
<i>The SIA Loan</i>	<u>2,43,04,013.94</u>	<i>General Fund</i>	<u>1,21,52,117.44</u>
Current Liabilities	58,57,053.50	Fixed Assets- NAAC CRITERIA-4.1.1 & 4.1.2	77,72,916.20
Deposits (Liabilities)	39,53,275.00	<i>Composite Tank and Storm Water Drainage</i>	1,79,332.00
O/S. EXPENSES	1,15,423.00	COMPUTER	22,65,967.00
Outstanding Expenses	67,168.00	<i>Computers - SR. COL. DEV. FUND</i>	9,13,663.00
Admission Cancellation Fees Payable	16,396.00	<i>Digital SLR Camera</i>	35,490.00
Eminence Sponsorship Payable	12,345.00	<i>Furniture & Fixtures</i>	6,34,800.00
N.S.S. Expenses (Regular)-PAYABLE	500.00	FURNITURE - SR. COL DEV. FUND	21,24,202.00
Outstanding Liabilities Exp	8,590.00	<i>Library Books</i>	7,55,691.00
Rent Payable to the SIA	15,75,000.00	OFFICE EQUIPMENT	3,98,522.00
Scholar Ship Payable	<u>1,08,356.50</u>	PROJECTOR SCREENS	4,62,211.20
		<i>Sound System</i>	<u>3,038.00</u>
		Investments	56,00,000.00
		UNIVERSITY DEPOSITS	<u>56,00,000.00</u>
		Current Assets	40,86,445.26
		Loans & Advances (Asset)	12,500.00
		Sundry Debtors	25,22,302.00
		Cash-in-hand	1,720.00
		Bank Accounts	1,73,748.01
		Interest Accrued	53,492.00
		Prepaid Expenses	<u>13,22,683.25</u>
		Excess of expenditure over income	5,49,588.54
		Opening Balance	
		Current Period	<u>5,49,588.54</u>
Total	3,01,61,067.44	Total	3,01,61,067.44


Secretary


Treasurer



FOR KONAKANCHI & ASSOCIATES



PROPRIETOR
NINAD KONAKANCHI
MEMBERSHIP NO. 129454


PRINCIPAL

The S.I.A. College of Higher Education
DOMBIVLI (E)

For The South Indian Association