

INDEPENDENT AUDITOR'S REPORT

To,
The Management of
Shreemati Nathibai Damodar Thackersay Women's University (SNDTWU)
Mumbai,

Report on the Audit of Consolidated Financial Statements

Disclaimer of Opinion

We have audited the accompanying consolidated financial statement of SNDT Women's University, which comprises the Consolidated balance sheet as on 31st march 2022, and the consolidated Income and Expenditure Statement and notes to the consolidated financial statement, including a summary of significant accounting policies.

We do not express an opinion on the accompanying consolidated financial statement of the University. Because of the significance of the matter described in the Basis for Disclaimer of Opinion Section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these consolidated financial Statement

Basis for Disclaimer of opinion

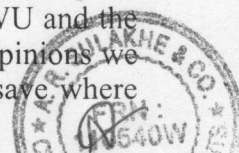
Attention is drawn to the Annexures to the Audit Report which are self-explanatory. Consequently, pending resolution of the matters, we are unable to determine the extent of adjustments to these amounts in the financial statements.

Management's Responsibility for the Financial Statements

The Management of the University is responsible for the preparation and presentation of financial statements to give a true and fair view of the financial position, financial performance of the Trust and in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the University and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

This report, including the opinion is made solely to the Senate of the University, as a body, in accordance with the Maharashtra Universities Act 1994 as amended Maharashtra Universities Act 2016. Our Audit work has been undertaken so that we might state to the Senate those matters we are required to state them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to anyone (other than the SNDTWU and the the SENATE of SNDTWU as a body) for our audit or for this report, or for the opinions we have formed to whom this report is shown or in to whose hands it may come save where expressly agreed by our prior consent in writing.



Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the University's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the University has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management of the University, as well as evaluating the overall presentation of the financial statements.

Emphasis of Matter

Attention is drawn to **Annexures to Audit Report** which are self-explanatory. Necessary adjustments has to be made in the financial statements in the year of completion of reconciliation/ resolution with required details and approvals.

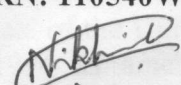
Report on Other Legal and Regulatory Requirements

Subject to foregoing matters described in Basis for Qualified Opinion Paragraph, we report that:

- a) We have sought and obtained all the information and explanations except as mentioned in Annexure 1 & 2 which to the best of our knowledge and belief were necessary for the purpose of our Audit;
- b) In our opinion, proper books of account as required by law have been kept by the University so far as appears from our examination of those books;
- c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.

For M/s A. R. SULAKHE & CO.
Chartered Accountants
FRN: 110540W




NIKHIL GUGALE
PARTNER
UDIN:
Date :
Place : Pune