

N V C & Associates LLP
Chartered Accountants

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel.: (91-22) 6752 7100 Email : nvc@nvc.in

AUDITORS' REPORT

We have examined the Balance Sheet as at March 31, 2025 and the Income and Expenditure Account of the full time, part time, Consulting and Human Resource Development (CHRD), Incubation Centre, PhD and Business and Management Studies for the year ended on that date, attached herewith, of The Society of Congregation of Franciscan Brothers – Institute of Management and Research of Mumbai.

1. We certify that the Balance Sheet and the Income and Expenditure account are in agreement with the books of account maintained by the Institute.
2.
 - (A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.
 - (B) In our opinion, proper books of account have been kept by the Institute so far as it appears from our examination of the books.
 - (C) The accounts are prepared following the mercantile method of accounting.
 - (D) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, give a true and fair view: -
 - (i) in the case of the Balance Sheet, of the state of the affairs of the full time, part time, Consulting and Human Resource Development (CHRD), Incubation Centre, BMS and PhD Centre as at March 31, 2025
 - (ii) in the case of the Income and Expenditure account of full-time course, of the excess of expenditure over Income of the course conducted by the Institute for the year ended on that date,
 - (iii) in the case of the Income and Expenditure account of part time course, of the excess of income over expenditure of the course conducted by the Institute for the year ended on that date,



N V C & Associates LLP
Chartered Accountants

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel.: (91-22) 6752 7100 Email : nvc@nvc.in

- (iv) in the case of the Income and Expenditure account of CHRD, of the excess of income over expenditure of the course conducted by the Institute for the year ended on that date,
- (v) in the case of the Income and Expenditure account of Incubation Centre, of the excess of expenditure over income of the course conducted by the Institute for the year ended on that date,
- (vi) in the case of the Income and Expenditure account of PhD, of the excess of income over expenditure of the course conducted by the Institute for the year ended on that date and
- (vii) in the case of the Income and Expenditure account of BMS, of the excess of expenditure over income of the course conducted by the Institute for the year ended on that date.

For NVC & Associates LLP
(Formerly known as Natvarlal Vepari & Co.)
Chartered Accountants
Firm Registration No. 106971W/W101085



Ruchi Tamhankar
Partner
M.No. 136667

Mumbai, Dated: October 01, 2025
UDIN: 25136667BMJGQN1062



SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI(W)

ST. FRANCIS INSTITUTE OF MANAGEMENT AND RESEARCH

BALANCE SHEET AS AT 31ST MARCH 2025

LIABILITIES	Amount (RS.)	Amount (RS.)	ASSETS	Amount (RS.)	Amount (RS.)
Current Liabilities & Provisions		1,09,32,125	Property Plant & Equipment (Sch 1)		
A) Current Liabilities			Opening Block Value	2,07,47,886	
(Refer Schedule 2(a))			Add: Additions during the year	20,94,545	
			Less: Depreciation Charged for the Year	(51,42,898)	
B) Provisions			Net Block		1,76,99,534
Income & Expenditure Account			Current Assets - Loans & Advances		
Balance as per last Balance Sheet	9,30,86,201		A) Current Assets		
(+) Excess of Income over Expenditure			Cash in Hand	1,99,547	
as per Income & Expenditure A/c			Bank Balances (Schedule 2(b))	39,90,729	
- Full Time	(36,74,544)		Fixed Deposits (Including Accrued interest)	4,18,86,533	4,60,76,809
- Part Time	25,452				
- PHD Center	3,64,366		B) Loans and Advances		
- BMS	(2,80,960)		Deposits (Schedule 2(c))	2,20,285	
- Incubation Center	(49,389)		Other Assets & Advances (Schedule 2(d))	1,33,71,732	1,35,92,017
- CHRD	2,71,864	8,97,42,990			
			SOC. of CONGRE. OF FRANCISCAN BROS.		
			Balance as per last balance sheet	65,07,481	
			Add:- Received during the year		
			Less:- Paid during the year	1,67,99,274	2,33,06,755
TOTAL		10,06,75,115	TOTAL		10,06,75,115

NOTES TO ACCOUNTS

3

As per our report of even date

For N.V.C & Associates LLP
(Formerly known as Natvarial Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085

Ruchi Tamhankar

Ruchi Tamhankar
Partner
M.No. 136667

Mumbai, Dated **01 OCT 2025**

For Society of Congregation of
Franciscan Brothers

Franciscan Brothers

Franciscan Brothers

Trustee

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209

**ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH (FTM)
PROPERTY PLANT & EQUIPMENT AND DEPRECIATION STATEMENT FOR F.Y. 2024-25**

Name of Asset	Rate %	Balance as on 01.04.2024	Additions Before 30.09.2024	Additions After 30.9.2024	T o t a l	Depreciation on additions upto 30.09.2024	Depreciation on additions after 30.09.2024	Total Depreciation	Balance on 31.3.2025
Computers	40	71,73,639	15,340.00	-	71,88,979	28,75,592	0	28,75,592	43,13,388
Computer Access.	40	4,63,268	-	-	4,63,268	1,85,307	0	1,85,307	2,77,961
Computer Software	40	2,09,631	-	91,721	3,01,352	83,852	18344	1,02,197	1,99,155
Electrical Fittings	15	10,12,250	-	-	10,12,250	1,51,837	0	1,51,837	8,60,412
Elevator	15	95,826	-	-	95,826	14,374	0	14,374	81,452
Plant & Machinery	15	313	-	-	313	47	0	47	266
Office Equipments	15	17,27,055	6,96,268	76,057	24,99,380	3,63,498	5704	3,69,203	21,30,177
Furniture & Fixtures	10	55,70,153	8,40,350	-	64,10,503	6,41,050	0	6,41,050	57,69,453
Library Books	40	2,43,424	-	71,576	3,15,000	97,369	14315	1,11,685	2,03,315
Teaching Aids	15	16,42,591	1,69,235	16,992	18,28,818	2,71,774	1274	2,73,048	15,55,769
Vehicle (Logan)	15	52,229	-	-	52,229	7,854	0	7,854	44,394
Vehicle (Innova)	15	84,103	-	-	84,103	12,615	0	12,615	71,488
Vehicle (Eartiga)	15	2,68,695	-	-	2,68,695	40,304	0	40,304	2,28,391
Xerox Machine	15	2,27,674	-	-	2,27,674	34,151	0	34,151	1,93,523
Telephone	15	22,179	9,989	-	32,178	4,827	0	4,827	27,352
Water Cooler	15	21,235	-	-	21,235	3,185	0	3,185	18,050
Air Conditioners	15	19,33,622	57,298	-	19,90,920	2,98,638	0	2,98,638	16,92,282
T o t a l - A		2,07,47,886	17,88,490.00	2,56,346.40	2,27,92,723	50,86,257	39,638	51,25,895	1,76,66,828

**ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH (BMS)
FIXED ASSET AND DEPRECIATION STATEMENT FOR 2024-25**

Name of Asset	Rate %	Balance as on 01.04.2024	Additions Before 30.09.2024	Additions After 30.9.2024	T o t a l	Depreciation on additions upto 30.09.2024	Depreciation on additions after 30.09.2024	Total Depreciation	Balance on 31.3.2025
Computer Accessories	40	-	7,670.00	-	7,670.00	3,068.00	-	3,068.00	4,602.00
Library Books	40	-	27,636.00	14,403.00	42,039.00	11,054.40	2,880.60	13,935.00	28,104.00
Total-B		-	35,306.00	14,403.00	49,709.00	14,122.40	2,880.60	17,003.00	32,707.00
Total A+B		2,07,47,886	18,23,796	2,70,749	2,28,42,432	51,00,379	42,519	51,42,898	1,76,99,535



Sanjiv Arora *Aravind* *Pradeep*

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI(W)
ST. FRANCIS INSTITUTE OF MANAGEMENT AND RESEARCH
BALANCE SHEET SCHEDULES AS AT 31ST MARCH 2025

SCHEDULE II

a) Current Liabilities	Amount (RS.)
Caution/Library Deposit	80,28,000
Duties & Taxes Payable	1,25,725
Student Welfare Fund	9,51,728
Sundry Creditors	4,49,794
MDP A/C	1,77,531
SFIMAR ALUMNI ASSOCIATION	22,169
University Dues	9,49,450
Advance Tuition Fees II 23-25 Bach	-
Retention Money	1,97,569
Salary Payable	30,160
Total	1,09,32,125

b) Bank Balances	Amount (RS.)
MBA Full Time	10,21,516
MBA Part Time	8,02,511
CHRD	8,31,621
BMS	4,68,600
Incubaion centre	2,71,274
PHD Center	5,95,207
Total	39,90,729

c) Deposits	Amount (RS.)
Security Deposit - Adani Electricity	2,11,785
Security Deposit - Reliance Energy	-
Telephone Deposit	8,500
Bses Deposit	-
Total	2,20,285

d) Other Assets & Advances	Amount (RS.)
TDS	3,47,859
Advances Recoverable In Cash Or In Kind	11,49,401
Advance to Creditors	-
SFIMAR - PGDM	26,15,793
Fees Receivable	92,58,679
Total	1,33,71,732



Ar. Anurag Prasad *Prasad* *Prasad*

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209

SCHEDULE III

NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2025

1 SIGNIFICANT ACCOUNTING POLICIES

a System of Accounting

The Institute follows accrual system of Accounting for all revenue and capital items.

b Apportionment of Expenses

Common expenses are apportioned between full time course, part time course and PGDM on the basis of fees collected:

c Investments

The same are stated at cost and no adjustments are made for the depletion in the value of investment.

d Fixed Assets and Movable Assets

These are shown at cost of acquisition or construction and no adjustment has been made for the changes in the value of purchasing power of money.

e Depreciation

Depreciation has been charges at the rates and in the manner specified under The Income tax Act, 1961.

f Donation/ Contributions Received

Donation/ Contribution received with specific direction are credited to Earmarked funds. All other donations / contributions without specific directions are credited to Income and Expenditure Account.

g The MBA Institute has paid 'Usage Charges' of Rs. 30,00,000/- to the trust.

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085

Ruchi Tamhankar

Ruchi Tamhankar
Partner
M.No. 136667

Mumbai
Dated:

0,1 OCT 2025



For Society of Congregation of
Franciscan Brothers

Trustee

Ar. Ahir

Ar. Ahir

Ar. Ahir

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209

Society of the Congregation of Franciscan Brothers for the year 2024 - 2025
 Fixed deposit as on 31st March 2025

Sr. No	Section	Bank	Fd Number	Deposit amount	FD Balance as per Tally
1	Full Time	UTI Bank(Axis)	18041377121	45,38,490	45,38,490
2	Full Time	UTI Bank(Axis)	18041264678	3,13,100	3,13,100
3	Full Time	South Indian Bank	36110100022911	2,69,973	2,69,973
4	Full Time	Catholic Syrian Bank	100011-1 (DTE)	1,50,000	1,50,000
5	Full Time	Catholic Syrian Bank	100012-1	1,19,005	1,19,005
6	Full Time	Catholic Syrian Bank	100012-8	40,31,639	40,31,639
7	Full Time	Catholic Syrian Bank	110001-104	3,43,097	3,43,097
8	Full Time	Catholic Syrian Bank	100003-49	26,67,773	26,67,773
9	Full Time	Catholic Syrian Bank	100003-50	26,67,773	26,67,773
10	Full Time	Catholic Syrian Bank	100003-51	37,56,380	37,56,380
11	Full Time	Catholic Syrian Bank	100003-56	30,71,240	30,71,240
12	Full Time	Catholic Syrian Bank	100014-1	25,56,832	25,56,832
13	Full Time	Catholic Syrian Bank	110004-2	33,57,515	33,57,515
14	Full Time	Catholic Syrian Bank	110005-1	25,85,457	25,85,457
15	Full Time	Catholic Syrian Bank	110005-2	36,19,634	36,19,634
16	Full Time	Catholic Syrian Bank	110005-3	31,02,545	31,02,545
17	Full Time	Catholic Syrian Bank	110008-2	36,00,000	36,19,627
18	BMS	Catholic Syrian Bank	0331-00479172-100007-1	4,50,000	4,50,000
			Accrued Interest		6,66,453
			Total		4,18,86,533



Assoc. Accountants
Assoc. Accountants

[Signature]

TRUSTEE
 Society of The Congregation
 of Franciscan Brothers
 FTR No F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To <u>Opening Balance</u>		By Local Community Care Service	1,34,283
Cash In-Hand	41,675	" Meeling Expense	71,561
Bank Accounts	17,78,763	" Scholarship Award	48,000
To Tuition Fees	6,37,66,697	" Admissions Regulating Authority Payment	92,000
<u>Other Receipts</u>		" Advertising & Promotional Expenses	8,59,686
To Bank Interest	1,68,781	" N A A C - Expenses	5,008
" DLLE Registration Income	37,000	" Affiliation Fees	2,39,000
" Registration Fees	1,09,050	" Audit Fees	3,40,000
" ICSSR PFMS SCHE(0877)	5,70,558	" Bank Charges	263
" Interest On Fixed Deposits	31,71,282	" Building Usage Charges	27,00,000
" Miscellaneous Incomes	11,012	" Computer Expenses	19,53,301
" Revaluation Fees	2,640	" Contribution To P.F.	5,23,051
" Income From Transcript Fees	7,500	" Conveyance	81,169
" Sponsorship	1,27,238	" Depreciation	51,25,895
" Bses Deposit	44,040	" DLLE Registration	18,500
" Security Deposit - Reliance Energy	1,58,835	" Electricity Expenses	19,18,120
" Caution/Library Deposit	13,38,000	" Establishment Expenses	38,44,970
" Net Investment in Fixed Assets	30,81,059	" Faculty Development Programme	1,61,557
" SFIMAR - PGDM	1,98,54,874	" Fees Regulating Authority Processing Fee	96,538
" SFIMAR - Incubation center	4,90,000	" Functions And Celebration	30,22,057
" SFIMAR - CHRD	1,70,000	" Gardening Expenses	2,72,559
" Advance-Bebi Masurkar	30,000	" Generator Expenses	17,608
" Duties & Taxes Payable	13,889	" Group Gratuity Scheme	5,39,937
" SFIMAR ALUMNI ASSOCIATION	2,01,640	" Group Insurance For Students	43,306
" Student Welfare Fund	1,56,000	" Honorarium	18,62,142
" Net Investment in Fixed Deposits	40,690	" Housekeeping Exps.	2,52,114
" Prepaid Exp	4,34,737	" Insurance Expenses	1,12,445
" Sundry Creditors	84,173	" Internet Expenses	11,61,194
		" Library Expenses	1,49,123
		" Staff Car Maintenance	12,646
		" Membership And Subscription	11,19,629
		" Office Expenses	48,750
		" P F Administrative Charges	43,588
		" Placement Expenses	33,639
		" Postage Stamps And Courier	7,425
		" Printing & Stationery	8,25,469
		" Professional Fees	3,04,960
		" Refreshment Expenses	2,20,904
		" Rep & Maint - Electrical	4,04,028
		" Rep & Maint - Equipment	3,88,360
		" ICSSR SCHEME EXP	8,935
		" Rep & Maint - Furniture	2,48,078
		" Rep & Maint Building	8,45,186
		" Research & Development	2,43,993
		" Sports And Games	1,31,278
		" Staff Development Programmes	-
		" Staff Salary	3,90,98,629
		" Staff Welfare	3,30,522
		" Student Industrial Visit	1,53,861
		" Students Development Programme	11,18,301
		" Telephone Expenses	51,044
		" Travelling Expenses	73,021
		" Water Charges	92,504
		" Xerox Expenses	64,268
		" Concession on Fees	1,31,918
		" Advance-Nitin Bhatle	5,000
		" TDS receivable	1,73,725
		" Security Deposit - Adani Electricity	2,02,875
		" SOC. of CONGRE. OF FRANCISCAN BROS.	1,67,99,275
		" MDP A/c	14,90,075
		" Interest Accrued on Term Deposits	1,22,605
		" Advance Tuition Fees II 23-25 Bach	67,360
		" Salary Payable	27,307
		" University Dues	1,50,213
		" SFIMAR -BMS	9,67,185
		" Fees Receivable	30,38,044
		" Closing Balance	
		Cash In-Hand	1,78,649
		Bank Accounts	10,21,516
Total	9,58,90,132	Total	9,58,90,132

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - Full Time" for the year ended MARCH 31, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date
For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085



Ruchi Tamhankar
Ruchi Tamhankar
Partner
M.No. 136667

For Society of Congregation of
Franciscan Brothers

Trustee

Mumbai, Dated :

Q 1 OCT 2025

Dr. Stephen *Burman* *D. S. 3*

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH PHD CENTER

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To Opening Balance		By Affiliation Fees	-
Bank Accounts	175	" Honorarium Guest	1,56,000
Cash-in-hand	2,30,841		
" Bank Interest	10,366		
" Tuition Fees	5,10,000	" Closing Balance	
" Sundry Income	-	Cash-in-hand	175
		Bank Balances	5,95,207
TOTAL	7,51,382	TOTAL	7,51,382

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - PHD Center for the year ended MARCH 31, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085


Ruchi Tamhankar
Partner
M.No. 136667





Mumbai, Dated :

01 OCT 2025



For Society of Congregation of
Franciscan Brothers

Trustee



TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH CHRD CENTER

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To Opening Balance		By Honarium	1,03,250
Bank Accounts	5,20,755	" Book Exhibition Exp	5,225
Cash-in-hand	1,81,833	" Faculty Development Exp.	12,815
	-	" Functions & Celebrations	44,312
To MDP Training Programme	16,950	" SFIMAR	1,70,000
" FDP Registration Fee	1,48,251		
" Registration Fees	1,27,703		
" Consultancy Fees	-		
" Bank Interest	17,562		
" Sponsorship	50,000		
" MDP A/C	40,000	" Closing Balance	
" Book Exhibition	8,000	Bank Accounts	8,31,621
" Contribution Towards Price	19,000	Cash-in-hand	12,831
" Faculty Research Inentives	50,000		
	-		
TOTAL	11,80,053	TOTAL	11,80,053

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - CHRD" for the year ended MARCH 31, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085

For Society of Congregation of
Franciscan Brothers

Ruchi Tamhankar
Partner
M.No. 136667
Mumbai, Dated :



Trustee

0,1 OCT 2025

Dr. Alphonsus Baccaloni *[Signature]*

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH

PART TIME COURSE

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To <u>Opening Balance</u>		By Bank Charges	118
Cash In-Hand	1,008	" Exam Fees	428
Bank Accounts	9,63,359	Caution/Library Deposit	2,10,000
<u>Other Income</u>			
" Interest On Savings Account	17,298		
" Fine From Students	5,500		
" Income From Transcript Fees	3,100		
" Miscellaneous Income	100		
" Student Welfare Fund	25,000		
		" <u>Closing Balance</u>	
		Cash In-Hand	2,308
		Bank Accounts	8,02,511
Total	10,15,365	Total	10,15,365

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - Part Time" for the year ended MARCH 31, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085

For Society of Congregation of
Franciscan Brothers

Ruchi Tamhankar
Partner
M.No. 136667



Mumbai, Dated :

01 OCT 2025

Trustee

Ar. Alphouse

[Signature]

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH INCUBATION CENTER

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025


RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To Opening Balance			
" Bank Accounts	8,18,439	By Electricity Expenses	70,870
" Bank Interest	21,481	" SFIMAR	4,90,000
		" Duties & Taxes	7,776
		By Closing Balance	
		Bank Accounts	2,71,274
TOTAL	8,39,920	TOTAL	8,39,920

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - INCUBATION CENTER for the year ended MARCH 31, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP For Society of Congregation of
(Formerly known as Natvarlal Vepari and Co.) Franciscan Brothers
Chartered Accountants

Firm Registration Number: 106971W/W101085


Ruchi Tamhankar
Partner
M.No. 136667
Mumbai, Dated :



Trustee

0,1 OCT 2025




TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH BMS

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To <u>Opening Balance</u>		By Computers	4,602
" Cash In-Hand	-	" Library Books	28,103
" Bank Accounts	-	" Fixed Deposits	4,50,000
		" SFIMAR Alumni Association	1,145
		" Interest Accrued On Term Deposits	15,542
		" TDS receivable	1,728
		" Bank Charges	440
		" Staff Salary	9,14,053
		" Honorarium	43,875
To Other Income		" Printing & Stationery	39,861
" Caution/Library Deposit	2,16,000	" Admissions Regulating Authority Payment	44,000
" University Dues	73,080	" Advertising & Promotional Expenses	3,02,286
" SFIMAR	9,67,185	" Affiliation Fees	1,00,000
" Bank Interest	14,552	" Building Usage Charges	3,00,000
" Miscellaneous Incomes	1,003	" Computer Expenses	11,800
" Group Insurance - Received	4,500	" Conveyance	1,007
" Other Fees	4,17,420	" DLE Registration	3,400
" Tuition Fees	14,14,000	" Enrollment & Eligibility Fees	7,632
" Interest On Fixed Deposits	17,270	" Faculty Development Exp.	500
		" Functions & Celebrations	4,751
		" Group Insurance For Students	4,248
		" Insurance Faculty and Staff (Accident)	3,318
		" Library Expenses	3,090
		" Office Expenses	4,522
		" P.F Administrative Charges	150
		" Contribution To P.F.	1,800
		" Refreshment Expenses	2,520
		" Registration Fees	75,000
		" Repairs & Maint. (Equipmt.)	17,667
		" Repairs & Maint. (Furniture)	43,794
		" Student Development Programme	34,930
		" Travelling Expenses	3,095
		" Depreciation	17,004
		" Establishment Expenses	60,924
		" Gardening Expenses	7,678
		" Generator Expenses	496
		" Group Insurance Staff (LIC)	15,210
		" House Keeping Exp	7,102
		" Insurance Property	1,019
		" Repair & Maintenance Buld	22,542
		" Security Exp	47,385
		" Water Exp	2,606
		" Closing Balance	
		Cash In-Hand	5,585
		Bank Accounts	4,68,600
Total	31,25,010	Total	31,25,010

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - BMS" for the year ended MARCH 31, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085

For Society of Congregation of
Franciscan Brothers

Ruchi Tamhankar
Partner
M.No. 136667

Trustee

Mumbai, Dated :

01 OCT 2025



[Handwritten Signature]

[Handwritten Signature]

[Handwritten Signature]

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH - BMS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

EXPENDITURE	Amount (Rs.)	INCOME	Amount(Rs.)
To Bank Charges	440	By Group Insurance - Received	4,500
" Staff Salary	9,14,053	" Tuition Fees	14,14,000
" Honorarium	43,875	" Other Fees	4,17,420
" Printing & Stationery	39,861		
" Admissions Regulating Authority Payment	44,000	By Other Income	
" Advertising & Promotional Expenses	3,02,286	" Bank Interest	14,552
" Affiliation Fees	1,00,000	" Interest On Fixed Deposits	17,270
" Building Usage Charges	3,00,000	" Miscellaneous Incomes	1,003
" Computer Expenses	11,800		
" Conveyance	1,007		
" DLLE Registration	3,400		
" Enrollment & Eligibility Fees	7,632		
" Faculty Development Exp.	500		
" Functions & Celebrations	4,751		
" Group Insurance For Students	4,248		
" Insurance Faculty and Staff (Accident)	3,318		
" Library Expenses	3,090		
" Office Expenses	4,522		
" P.F Administrative Charges	150		
" Contribution To P.F.	1,800		
" Refreshment Expenses	2,520		
" Registration Fees	75,000		
" Repairs & Maint. (Equipmt.)	17,667		
" Repairs & Maint. (Furniture)	43,794		
" Student Development Programme	34,930		
" Travelling Expenses	3,095		
" Depreciation	17,003		
" Establishment Expenses	60,924		
" Gardening Expenses	7,678		
" Generator Expenses	496		
" Group Insurance Staff (LIC)	15,210		
" House Keeping Exp	7,102		
" Insurance Property	1,019		
" Repair & Maintenance Buld	22,542		
" Security Exp	47,385		
" Water Exp	2,606		
		By Excess Of Expense Over Income	2,80,960
TOTAL	21,49,704	TOTAL	21,49,704

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - BMS for the year ended 31st March, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085

Ruchi

Ruchi Tamhankar
Partner
M.No. 136667
Mumbai, Dated :

01 OCT 2025



For Society of Congregation of
Franciscan Brothers

For. Alphons

Trustee

Trustee

Trustee

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH

PART TIME COURSE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
To Office Expenses	-	Other Income	
" Printing & Stationery Exp	-	" Interest On Savings Account	17,298
" Scholarship Award	-	" Fine From Students	5,500
" Bank Charges	118	" Interest On Fixed Deposits	-
" Honorarium	-	" Income From Transcript Fees	3,100
" Honorarium (Guest Lecture)	-	" Miscellaneous Income	100
" Exam Fees	428	" Re Exam Fees	-
To Excess of Income Over Expenditure	25,452		
Total	25,998	Total	25,998

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - Part Time" for the year ended 31st March, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085

For Society of Congregation of
Franciscan Brothers

Ruchi Tamhankar
Partner
M.No. 136667
Mumbai, Dated :



Trustee

01 OCT 2025

Ar. Alphonse *[Signature]* *[Signature]* *[Signature]*

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH

PART TIME COURSE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
To Office Expenses	-	Other Income	
" Printing & Stationery Exp	-	" Interest On Savings Account	17,298
" Scholarship Award	-	" Fine From Students	5,500
" Bank Charges	118	" Interest On Fixed Deposits	-
" Honorarium	-	" Income From Transcript Fees	3,100
" Honorarium (Guest Lecture)	-	" Miscellaneous Income	100
" Exam Fees	428	" Re Exam Fees	-
To Excess of Income Over Expenditure	25,452		
Total	25,998	Total	25,998

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - Part Time" for the year ended 31st March, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085

Ruchi Tamhankar
Partner
M.No. 136667
Mumbai, Dated :



01 OCT 2025

For Society of Congregation of
Franciscan Brothers

Trustee

[Handwritten signatures]

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
To Admissions Regulating Authority Payment	92,000	By Tuition Fees	6,37,66,697
" Advertising & Promotional Expenses	8,59,686	" Operations Fees	-
" Affiliation Fees	2,39,000		
" Building Usage Charges	27,00,000		
" Computer Expenses	19,53,301		
" Concession on Fees	1,31,918	<u>Other Receipts</u>	
" Contribution To P.F.	5,23,051	" Fine From Students	-
" DLLE Registration	18,500	" Bank Interest	1,68,781
" Establishment Expenses	38,44,970	" Interest On Fixed Deposits	31,71,282
" Faculty Development Programme	1,61,557	" Miscellaneous Incomes	11,012
" Fees Regulating Authority Processing Fee	96,538	" ICSSR PFMS SCHE(0877)	5,70,558
" Group Gratuity Scheme	5,39,937	" DLLE Registration Income	37,000
" Group Insurance For Students	43,306	" Income From Transcript Fees	7,500
" Honorarium	18,62,142	" Registration Fees	1,09,050
" Insurance Expenses	1,12,445	" Revaluation Fees	2,640
" Library Expenses	1,49,123	" Sponsorship	1,27,238
" Membership And Subscription	11,19,629		
" P.F Administrative Charges	43,588		
" Placement Expenses	33,639		
" Research & Development	2,43,993		
" Sports And Games	1,31,278		
" Staff Development Programmes	-		
" Staff Salary	3,90,98,629		
" Staff Welfare	3,30,522		
" Student Industrial Visit	1,53,861		
" Students Development Programme	11,18,301		
" N A A C - Expenses	5,008		
" University Charges	-		
" Scholarship Award	48,000		
" ICSSR SCHEME EXP	8,935		
" Audit Fees	3,40,000		
" Bank Charges	263		
" Conveyance	81,169		
" Depreciation	51,25,895		
" Electricity Expenses	19,18,120		
" Functions And Celebration	30,22,057		
" Gardening Expenses	2,72,559		
" Generator Expenses	17,608		
" Housekeeping Exps.	2,52,114		
" Internet Expenses	11,61,194		
" Medical Aid	-		
" Office Expenses	48,750		
" Postage Stamps And Courier	7,425		
" Printing & Stationery	8,25,469		
" Professional Fees	3,04,960		
" Refreshment Expenses	2,20,904		
" Rep & Maint - Electrical	4,04,028		
" Rep & Maint - Equipment	3,88,360		
" Rep & Maint - Furniture	2,48,078		
" Rep & Maint Building	8,45,186		
" Telephone Expenses	51,044		
" Travelling Expenses	73,021		
" Water Charges	92,504		
" Xerox Expenses	64,268		
" Local Community Care Service	1,34,263		
" Staff Car Maintenance	12,646		
" Meeting Expense	71,561		
		By Excess Of Expense Over Income	36,74,544
Total	7,16,46,302	Total	7,16,46,302

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - Full Time" for the year ended 31st March, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085

Ruchi Tamhankar
Ruchi Tamhankar
Partner

M.No. 136667
Mumbai, Dated :

0,1 OCT 2025



For Society of Congregation of
Franciscan Brothers

Aravind Phonsare

Trustee

Aravind Phonsare

Aravind Phonsare

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH PHD CENTER

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

EXPENDITURE		AMOUNT (RS)	INCOME		AMOUNT (RS)
To	Affiliation Fees	-	By	Bank Interest	10,366
"	Bank Charges	-	"	Tuition Fees	5,10,000
"	Honorarium Guest	1,56,000	"	Sundry Income	-
"	Printing & Stationary	-			
To	Excess of Income Over Expenditure	3,64,366			
TOTAL		5,20,366	TOTAL		5,20,366

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - PHD" for the year ended 31st March, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085


Ruchi Tamhankar
Partner
M.No. 136667



Mumbai, Dated :

01 OCT 2025

For Society of Congregation of
Franciscan Brothers



Trustee



TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209



SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH CHRD CENTER

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

EXPENDITURE	Amount(Rs.)	INCOME	Amount(Rs.)
To Bank Charges	-	By MDP Training Programme	16,950
" Honararium	1,03,250	" FDP Registration Fee	1,48,251
"		" Registration Fees	1,27,703
" Book Exbition Exp	5,225	" Consultancy Fees	-
" Faculty Development Exp.	12,815	" Bank Interest	17,562
" Functions & Celebrations	44,312	" Sponsorship	50,000
"		" Book Exbition	8,000
" Excess of Income over expenditure	2,71,864	" Contribution Towards Price Faculty Research Inentives	19,000 50,000
TOTAL	4,37,466	TOTAL	4,37,466

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - CHRD" for the year ended 31st March, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085

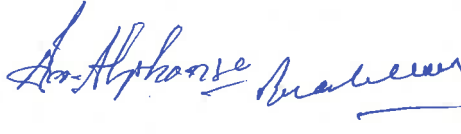


Ruchi Tamhankar
Partner
M.No. 136667
Mumbai, Dated :



01 OCT 2025

For Society of Congregation of
Franciscan Brothers

Trustee

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH - INCUBATION CENTER


INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

EXPENDITURE	Amount(Rs.)	INCOME	Amount(Rs.)
To Electricity Charges	70,870	By Rent	-
		" Bank Interest	21,481
		By Excess Of Expenses Over Income	49,389
TOTAL	70,870	TOTAL	70,870

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - INCUBATION CENTER for the year ended 31st March, 2025 with the books and vouchers and have found the same to be correct.

As per our report of even date

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari and Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085


Ruchi Tamhankar
Partner
M.No. 136667



Mumbai, Dated :

01 OCT 2025

For Society of Congregation of
Franciscan Brothers

Trustee





TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209