



Date: 20th Sep 2015

AUDIT REPORT

We have audited the attached Consolidated Balance Sheet of **SRI SIDDHARTHA ACADEMY OF HIGHER EDUCATION(Formerly Sri Siddhartha University) & its Constituent Colleges, Siddharthanagar, Tumkur, KARNATAKA** as at **31st March 2015** and the consolidated Income and Expenditure Account for the period ended on that date annexed thereto. These consolidated financial statements are the responsibility of the university's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further, we report that:

- (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 as required by law have been kept by the University & its constituent colleges as far as it appears from our examination of the books.
- (c) The Consolidated Balance Sheet and the Consolidated Income and Expenditure Account referred to this Report are in agreement with Books of Account.
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes forming part of Consolidated Balance Sheet & Consolidated Income & Expenditure account and the accounting policies appearing thereon, give a true and fair view
 - a. In case of the Consolidated Balance Sheet, of the state of affairs of the University & its Constituent Colleges as at **31st March 2015** and
 - b. In case of the Consolidated Income and Expenditure Account, of the **Excess of Income over Expenditure** of the University & its Constituent Colleges for the period ended on that date.

For H.K.SUBBARAO & ASSOCIATES,
Chartered Accountants,

H.K.SUBBARAO
Proprietor



SRI SIDDHARTHA ACADEMY OF HIGHER EDUCATION

(Formerly Sri Siddhartha University)
A Deemed to be University U/s 3 of the UGC Act, 1956
Siddharthanagara
Tumkur - 572102
KARNATAKA

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2015 OF SRI SIDDHARTHA UNIVERSITY AND ITS CONSTITUENT COLLEGES

PREVIOUS YEAR ENDED 31-Mar-14	LIABILITIES	CURRENT YEAR ENDED 31-Mar-15	PREVIOUS YEAR ENDED 31-Mar-14	ASSETS	CURRENT YEAR ENDED 31-Mar-15
1,239,824,900.68	CAPITAL ACCOUNT (Schedule - I)	1,569,267,803.39	968,259,215.65	FIXED ASSETS (Schedule - IV)	1,628,670,808.93
343,688,707.90	LOANS (LIABILITY) (Schedule - II)	823,615,443.31	262,403,969.62	INVESTMENTS (Schedule - V)	262,667,399.54
112,442,544.61	CURRENT LIABILITIES (Schedule - III)	303,499,423.69	567,921,583.33	CURRENT ASSETS (Schedule - VI)	1,005,440,321.79
102,628,615.41	INCOME & EXPENDITURE A/C	200,395,859.87			
1,798,584,768.60	TOTAL	2,896,778,530.26	1,798,584,768.60	TOTAL	2,896,778,530.26

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AS PER OUR REPORT OF EVEN DATE

DATE: 20/09/2015

PLACE: TUMKUR

FOR H.K. SUBBARAO & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

H.K. Subbarao
Proprietor

M. Z. Khan
REGISTRAR
Sri Siddhartha Academy of Higher Education
TUMKUR - 572 107, Karnataka.

G. S. Srinivas
CHANCELLOR
Sri Siddhartha Academy of Higher Education,
' Deemed to be University 'TUMKUR - 572 107 KARNATAKA

PROPRIETOR
A.K. SUBBARAO & ASSOCIATES
CHARTERED ACCOUNTANTS
No. 865 3rd Stage,
1st Block, Vasanth Nagar Road
Basaveshwaranagar,
BANGALORE - 560 070

SRI SIDDHARTHA ACADEMY OF HIGHER EDUCATION

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Siddharthanagara
Tumkur - 572102
KARNATAKA

**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2015 OF
SRI SIDDHARTHA UNIVERSITY AND ITS CONSTITUENT COLLEGES**


PREVIOUS YEAR ENDED 31-Mar-14	EXPENDITURE	CURRENT YEAR ENDED 31-Mar-15	PREVIOUS YEAR ENDED 31-Mar-14	INCOME	CURRENT YEAR ENDED 31-Mar-15
82,533,249.50	ADMINISTRATION CHARGES (Schedule - A)	97,815,526.71	778,535,385.99	INCOME (Schedule - H)	963,186,190.21
8,765,824.44	DEPARTMENTAL EXPENSES (Schedule - B)	20,589,353.00			
80,313,283.44	DEPRECIATION (Schedule - C)	83,655,668.86			
402,624,361.50	ESTABLISHMENT CHARGES (Schedule - D)	441,442,037.00			
15,889,053.00	UNIVERSITY & EXAMINATION EXPENSES (Schedule - E)	13,903,520.00			
17,558,146.03	FINANCIAL CHARGES (Schedule - F)	34,099,118.27			
68,222,852.67	OTHER EXPENSES (Schedule - G)	71,285,106.50			
102,628,615.41	EXPENSES IN EXCESS OF INCOME	200,395,859.87			
778,535,385.99	TOTAL	963,186,190.21	778,535,385.99	TOTAL	963,186,190.21

AS PER OUR REPORT OF EVEN DATE

DATE: 20/09/2015

PLACE: TUMKUR


REGISTRAR
Sri Siddhartha Academy of Higher Education
TUMKUR - 572 107, Karnataka.


CHANCELLOR
Sri Siddhartha Academy of Higher Education,
'Deemed-to-be-University'
TUMKUR-572 107 KARNATAKA

FOR H.K. SUBBARAO & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE
Chartered Accountants


PROPRIETOR

H.K. SUBBARAO & ASSOCIATES
CHARTERED ACCOUNTANTS
No. 365, 3rd Cross, 3rd Stage,
1st Block West of 1st Cross Road
Basaveshwara Nagar,
BANGALORE - 560 079

SRI SIDDHARTHA ACADEMY OF HIGHER EDUCATION

(Formerly Sri Siddhartha University)
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Siddharthanagara
Tumkur - 572102
KARNATAKA

**SCHEDULES TO CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2015 OF
SRI SIDDHARTHA UNIVERSITY AND ITS CONSTITUENT COLLEGES**

SCHEDULE	LIABILITIES	SRI SIDDHARTHA UNIVERSITY		SRI SIDDHARTHA MEDICAL COLLEGE		SRI SIDDHARTHA MEDICAL COLLEGE HOSPITAL		SRI SIDDHARTHA DENTAL COLLEGE		SRI SIDDHARTHA INSTITUTE OF TECHNOLOGY		TOTAL	
		PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15
I	CAPITAL ACCOUNT	1,069,262,621.06	1,404,995,631.19	-	-	41,486,459.18	35,184,351.76	4,251,093.14	4,251,093.14	124,824,727.30	124,836,727.30	1,239,824,900.68	1,569,267,803.39
II	LOANS (LIABILITY)	306,081,597.94	798,894,630.04	17,462,649.61	618,308.83	-	-	-	-	20,144,460.35	24,102,504.44	343,688,707.90	823,615,443.31
III	CURRENT LIABILITIES	-	-	56,005,227.88	58,159,539.84	-	133,501,615.25	3,944,506.24	77,228,337.17	52,492,810.49	34,609,931.43	112,442,544.61	303,499,423.69
TOTAL		1,375,344,219.00	2,203,890,261.23	73,467,877.49	58,777,848.67	41,486,459.18	168,685,967.01	8,195,599.38	81,479,430.31	197,461,998.14	183,549,163.17	1,695,856,153.19	2,696,382,670.39

AS PER OUR REPORT OF EVEN DATE

DATE: 20/09/2015


PLACE: TUMKUR


REGISTRAR

Sri Siddhartha Academy of Higher Education
TUMKUR - 572 107, Karnataka.


CHANCELLOR

Chancellor,
Sri Siddhartha Academy of Higher Education,
' Deemed-to-be-University '
TUMKUR-572 107. KARNATAKA

FOR **N.K. SUBBA RAO & ASSOCIATES**
CHARTERED ACCOUNTANTS
(Bangalore)

PROPRIETOR
Proprietor

N.K. SUBBA RAO & ASSOCIATES
CHARTERED ACCOUNTANTS
No. 365 3rd Stage, 3rd Stage,
1st Block, 1st Cross, 1st Cross,
Bangalore, Karnataka,
RANGALORE - 560 079

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KARNATAKA

**SCHEDULES TO CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2015 OF
SRI SIDDHARTHA UNIVERSITY AND ITS CONSTITUENT COLLEGES**


SCHEDULE	ASSETS	SRI SIDDHARTHA UNIVERSITY		SRI SIDDHARTHA MEDICAL COLLEGE		SRI SIDDHARTHA MEDICAL COLLEGE HOSPITAL		SRI SIDDHARTHA DENTAL COLLEGE		SRI SIDDHARTHA INSTITUTE OF TECHNOLOGY		TOTAL	
		PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15
IV	FIXED ASSETS	678,164,657.51	1,315,362,197.43	65,239,288.33	93,428,434.01	131,205,068.58	130,612,950.31	30,233,147.64	28,527,737.57	63,417,053.59	60,739,489.61	968,259,215.65	1,628,670,808.93
V	INVESTMENTS	55,000,000.00	50,000,000.00	134,500,945.00	137,264,374.92	26,621,082.00	30,521,082.00	13,613,510.00	12,213,510.00	32,668,432.62	32,668,432.62	262,403,969.62	262,667,399.54
VI	CURRENT ASSETS	10,164,208.58	199,715,667.73	288,099,536.18	525,450,375.20	3,300,119.28	7,551,934.70	25,836,486.25	47,073,756.26	240,521,233.04	225,648,587.90	567,921,583.33	1,005,440,321.79
TOTAL		743,328,866.09	1,565,077,865.16	487,839,769.51	756,143,184.13	161,126,269.86	168,685,967.01	69,683,143.89	87,815,003.83	336,606,719.25	319,056,510.13	1,798,584,798.60	2,896,778,530.26


AS PER OUR REPORT OF EVEN DATE

DATE: 20/09/2015

PLACE: TUMKUR


REGISTRAR
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 Sri Siddhartha Academy of Higher Education,
 TUMKUR - 572 107, Karnataka.


CHANCELLOR
Chancellor,
 Sri Siddhartha Academy of Higher Education,
 'Deemed-to-be-University'
 TUMKUR-572 107, KARNATAKA.

FOR M. K. SUBBARAO & ASSOCIATES
 CHARTERED ACCOUNTANTS
 BANGALORE
 Chartered Accountants

Proprietor
M. K. SUBBARAO & ASSOCIATES
 CHARTERED ACCOUNTANTS
 No. 365 3rd Stage,
 1st Block, 1st Cross Road
 Basavaneswaranagar,
 BANGALORE - 560 079

SRI SIDDHARTHA ACADEMY OF HIGHER EDUCATION

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Siddharthanagara
Tumkur - 572102
KARNATAKA


SCHEDULES TO CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2015 OF
SRI SIDDHARTHA UNIVERSITY AND ITS CONSTITUENT COLLEGES


SCHEDULE	INCOME	SRI SIDDHARTHA UNIVERSITY		SRI SIDDHARTHA MEDICAL COLLEGE		SRI SIDDHARTHA MEDICAL COLLEGE HOSPITAL		SRI SIDDHARTHA DENTAL COLLEGE		SRI SIDDHARTHA INSTITUTE OF TECHNOLOGY		TOTAL	
		PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15
H	INCOME	10638484.69	14982665.52	473746116.20	641035165.54	28162959.95	32379521.49	63437522.34	65142445.88	202550302.81	209646391.78	778535385.99	963186190.21
TOTAL		10638484.69	14982665.52	473746116.20	641035165.54	28162959.95	32379521.49	63437522.34	65142445.88	202550302.81	209646391.78	778535385.99	963186190.21


AS PER OUR REPORT OF EVEN DATE

DATE: 20/09/2015

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KARNATAKA

**SCHEDULES TO CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2015 OF
SRI SIDDHARTHA UNIVERSITY AND ITS CONSTITUENT COLLEGES**

SCHEDULE	EXPENDITURE	SRI SIDDHARTHA UNIVERSITY		SRI SIDDHARTHA MEDICAL COLLEGE		SRI SIDDHARTHA MEDICAL COLLEGE HOSPITAL		SRI SIDDHARTHA DENTAL COLLEGE		SRI SIDDHARTHA INSTITUTE OF TECHNOLOGY		TOTAL	
		PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15
A	ADMINISTRATION CHARGES	9,331,938.00	11,947,458.00	41,640,611.00	38,080,969.00	531,002.00	2,012,774.35	5,290,698.00	3,574,687.00	25,739,000.50	42,199,638.36	82,533,249.50	97,815,526.71
B	DEPARTMENTAL EXPENSES	-	122,000.00	5,901,226.00	15,803,695.00	-	-	1,624,747.00	1,686,095.00	1,239,851.44	2,977,563.00	8,765,824.44	20,589,353.00
C	DEPRECIATION	41,544,409.77	38,310,667.22	14,955,697.12	17,640,310.32	9,983,301.23	11,316,358.27	4,460,190.87	4,209,373.07	9,369,684.45	12,178,959.98	80,313,283.44	83,655,668.86
D	ESTABLISHMENT CHARGES	2,670,000.00	1,873,664.00	226,414,071.00	271,358,896.00	-	-	39,265,292.00	40,579,168.00	134,274,998.50	127,630,309.00	402,624,361.50	441,442,037.00
E	UNIVERSITY & EXAMINATION EXPENSES	962,483.00	483,662.00	1,862,106.00	4,511,572.00	-	-	302,770.00	399,848.00	12,761,694.00	8,508,438.00	15,889,053.00	13,903,520.00
F	FINANCIAL CHARGES	4,515,119.65	25,807,742.42	5,965,373.76	1,576,208.71	-	-	1,149.00	338.00	7,076,503.62	6,714,829.14	17,558,146.03	34,099,118.27
G	OTHER EXPENSES	-	-	18,700,804.00	24,567,798.00	4,469,058.00	17,763,922.00	-	-	45,052,990.67	28,953,386.50	68,222,852.67	71,285,106.50
	TOTAL	59,023,950.42	78,545,193.64	315,439,888.88	373,539,449.03	14,983,361.23	31,093,054.62	50,944,846.87	50,449,509.07	235,514,723.18	229,163,123.98	675,906,770.58	762,790,330.34

AS PER OUR REPORT OF EVEN DATE

DATE: 20/09/2015

PLACE: TUMKUR

FOR M.K. SUBBARAO & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE


REGISTRAR

Sri Siddhartha Academy of Higher Education
TUMKUR - 572 107, Karnataka.


CHANCELLOR

-Chancellor,
Sri Siddhartha Academy of Higher Education,
' Deemed to be University '
TUMKUR-572 107, KARNATAKA


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KARNATAKA

CONSOLIDATED STATEMENT OF CAPITAL EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2015 OF
SRI SIDDHARTHA UNIVERSITY AND ITS CONSTITUENT COLLEGES


SCHEDULE	PARTICULARS	SRI SIDDHARTHA UNIVERSITY		SRI SIDDHARTHA MEDICAL COLLEGE		SRI SIDDHARTHA MEDICAL COLLEGE HOSPITAL		SRI SIDDHARTHA DENTAL COLLEGE		SRI SIDDHARTHA INSTITUTE OF TECHNOLOGY		TOTAL	
		PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15	PREVIOUS YEAR 31-Mar-14	CURRENT YEAR 31-Mar-15
H	CAPITAL EXPENDITURE AND ADVANCE PAYMENTS	199131564.00	613967900.14	24300747.00	47651456.00	47209055.00	10724240.00	2600803.00	2663463.00	11882950.00	10011716.00	285125119.00	685018775.14
	TOTAL	199131564	613967900.14	24300747.00	47651456.00	47209055.00	10724240.00	2600803	2663463.00	11882950	10011716.00	285125119.00	685018775.14

DATE: 20/09/2015
PLACE: TUMKUR


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CHANCELLOR
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TUMKUR-572 107, KARNATAKA

AS PER OUR REPORT OF EVEN DATE


FOR H.K. SUBBARAO & ASSOCIATES
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(FORMERLY SRI SIDDHARTHA UNIVERSITY)
A DEEMED TO BE UNIVERSITY U/s 3 OF THE UGC ACT, 1956
SIDDHARTHANAGAR
TUMKUR - 572102
KARNATAKA

SIGNIFICANT ACCOUNTING POLICIES FOLLOWED IN PREPARING THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31-03-2015

1. METHOD OF ACCOUNTING:

THE UNIVERSITY IS FOLLOWING CASH SYSTEM OF ACCOUNTING BOTH IN RESPECT OF RECEIPTS AS WELL AS IN RESPECT OF EXPENDITURE, IN RESPECT OF BOTH REVENUE AND CAPITAL.

2. DEPRECIATION:

DEPRECIATION ON VARIOUS ASSETS IS CHARGED AT THE RATES SPECIFIED UNDER INCOME TAX LAW AT THE RATES SPECIFIED UNDER THE I.T.ACT

3. FIXED ASSETS:

FIXED ASSETS ARE ACCOUNTED AT HISTORICAL COST LESS DEPRECIATION.

4. INVESTMENTS:

INVESTMENTS ARE VALUED AT COST.




REGISTRAR
REGISTRAR
Sri Siddhartha Academy of Higher Education,
TUMKUR - 572 107, Karnataka.


CHANCELLOR

.-Chancellor,
Sri Siddhartha Academy of Higher Education,
' Deemed-to-be-University '
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