



Date: 14/07/2017

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 2017** 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 2017** 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 2017 OF SRI SIDDHARTHA UNIVERSITY AND ITS CONSTITUENT COLLEGES

PREVIOUS YEAR ENDED 31-Mar-16	LIABILITIES	CURRENT YEAR ENDED 31-Mar-17	PREVIOUS YEAR ENDED 31-Mar-16	ASSETS	CURRENT YEAR ENDED 31-Mar-17
1,801,426,453.06	CAPITAL ACCOUNT (Schedule - I)	2,135,003,977.97	1,993,368,703.69	FIXED ASSETS (Schedule - IV)	2,088,312,713.69
787,059,041.45	LOANS (LIABILITY) (Schedule - II)	691,577,205.19	249,209,594.14	INVESTMENTS (Schedule - V)	233,309,594.14
105,814,755.19	CURRENT LIABILITIES (Schedule - III)	292,115,835.20	773,340,525.12	CURRENT ASSETS (Schedule - VI)	822,834,057.08
321,618,573.25	INCOME & EXPENDITURE A/C	25,759,346.55			
3,015,918,822.95	TOTAL	3,144,456,364.91	3,015,918,822.95	TOTAL	3,144,456,364.91

AS PER OUR REPORT OF EVEN DATE

DATE: 14/07/2017

PLACE: TUMKUR

FOR H.K. SUBBARAO & ASSOCIATES
Chartered Accountants
BANGALORE

H.K. Subbarao
Proprietor

PROPRIETOR

H.K. Subba Rao & Associates
CHARTERED ACCOUNTANTS
No. 365, 3rd Cross, 3rd Stage,
1st Block, West of Chord Road,
Basaveshwaranagar,
BANGALORE - 560070

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

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

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KARNATAKA

**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2017 OF
SRI SIDDHARTHA UNIVERSITY AND ITS CONSTITUENT COLLEGES**

PREVIOUS YEAR ENDED 31-Mar-16	EXPENDITURE	CURRENT YEAR ENDED 31-Mar-17	PREVIOUS YEAR ENDED 31-Mar-16	INCOME	CURRENT YEAR ENDED 31-Mar-17
105,413,122.50	ADMINISTRATION CHARGES (Schedule - A)	148,979,445.50	1235839019.13	INCOME (Schedule - G)	927,933,487.54
10,815,076.60	DEPARTMENTAL EXPENSES (Schedule - B)	6,914,027.00			
83,693,134.24	DEPRECIATION (Schedule - C)	78,986,451.50			
504,951,079.90	ESTABLISHMENT CHARGES (Schedule - D)	537,428,588.33			
13,361,584.74	UNIVERSITY & EXAMINATION EXPENSES (Schedule - E)	13,258,051.60			
104,592,928.40	FINANCIAL CHARGES (Schedule - F)	79,679,225.76			
91,393,519.50	OTHER EXPENSES (Schedule - G)	36,928,351.30			
321,618,573.25	EXCESS OF INCOME OVER EXPENDITURE	25,759,346.55			
1,235,839,019.13	TOTAL	927,933,487.54	1,235,839,019.13	TOTAL	927,933,487.54

AS PER OUR REPORT OF EVEN DATE

DATE: 14/07/2017

PLACE: TUMKUR


REGISTRAR

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


CHANCELLOR

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FOR H.K. SUBBARAO & ASSOCIATES
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SCHEDULES TO CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2017 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		SSIMS & RESEARCH CENTRE T BEGUR		TOTAL	
		PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17
I	CAPITAL ACCOUNT	1,642,202,498.00	1,969,478,277.66	-	-	34,537,227.76	32,088,973.01	-	-	124,686,727.30	133,436,727.30	-	-	1,801,426,453.06	2,135,003,977.97
II	LOANS (LIABILITY)	784,136,641.45	676,609,119.57	-	12,408,586.62	-	-	-	-	-	-	2,922,400.00	2,559,499.00	787,059,041.45	691,577,205.19
III	CURRENT LIABILITIES	-	-	64,834,457.28	76,059,489.84	-	-	3,561,087.24	29,333,022.67	37,419,210.67	62,118,822.69	-	124,604,500.00	105,814,755.19	292,115,835.20
TOTAL		2,426,339,139.45	2,646,087,397.23	64,834,457.28	88,468,076.46	34,537,227.76	32,088,973.01	3,561,087.24	29,333,022.67	162,105,937.97	195,555,549.99	2,922,400.00	127,163,999.00	2,694,300,249.70	3,118,697,018.36


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AS PER OUR REPORT OF EVEN DATE

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KARNATAKA


**SCHEDULES TO CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2017 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		SSIMS & RESEARCH CENTRE T BEGUR		TOTAL	
		PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17
		IV	FIXED ASSETS	1,667,577,895.56	1,790,551,514.98	107,456,648.99	94,932,581.92	123,065,854.06	114,471,767.39	30,647,512.88	26,521,943.69	60,649,161.30	56,254,893.45	3,971,630.90	5,580,012.26
V	INVESTMENTS	50,000,000.00	50,000,000.00	143,864,374.92	114,964,374.92	24,121,082.00	32,121,082.00	9,213,510.00	9,213,510.00	2,010,627.22	2,010,627.22	20,000,000.00	25,000,000.00	249,209,594.14	233,309,594.14
VI	CURRENT ASSETS	10,453,300.32	11,887,652.77	418,402,934.02	521,660,386.17	8,426,810.23	10,954,980.50	62,440,431.47	28,177,322.01	265,761,037.08	245,469,571.67	7,856,012.00	4,684,143.96	773,340,525.12	822,834,057.08
TOTAL		1,728,031,195.88	1,852,439,167.75	669,723,957.93	731,557,343.01	155,613,746.29	157,547,829.89	102,301,454.35	63,912,775.70	328,420,825.60	303,735,092.34	31,827,642.90	35,264,156.22	3,015,918,822.95	3,144,456,364.91


DATE: 14/07/2017

PLACE: TUMKUR


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AS PER OUR REPORT OF EVEN DATE

 FOR H.K. SUBBARAO & ASSOCIATES
 Chartered Accountants
 BANGALORE

Proprietor

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KARNATAKA

**SCHEDULES TO CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2017 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		SSIMS & RESEARCH CENTRE T BEGUR		TOTAL	
		PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17
H	INCOME	13804635.89	11292042.22	881142039.26	593371225.00	20027733.42	25630804.02	74704273.85	66819640.32	244937106.71	226275845.73	1223230.00	4543930.25	1235839019.13	927933487.54
	TOTAL	13804635.89	11292042.22	881142039.26	593371225.00	20027733.42	25630804.02	74704273.85	66819640.32	244937106.71	226275845.73	1223230.00	4543930.25	1235839019.13	927933487.54

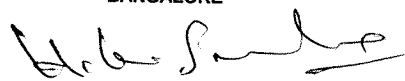
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FOR H.K. Subba Rao & Associates
Chartered Accountants
BANGALORE

Proprietor
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Siddharthanagara
Tumkur - 572102
KARNATAKA


**SCHEDULES TO CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2017 OF
SRI SIDDHARTHA UNIVERSITY AND ITS CONSTITUENT COLLEGES**

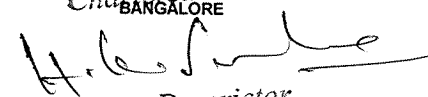
SCHEDULE	EXPENDITURE	SRI SIDDHARTHA UNIVERSITY		SRI SIDDHARTHA MEDICAL COLLEGE		SRI SIDDHARTHA MEDICAL COLLEGE HOSPITAL		SRI SIDDHARTHA DENTAL COLLEGE		SRI SIDDHARTHA INSTITUTE OF TECHNOLOGY		SSIMS & RESEARCH CENTRE T BEGUR		TOTAL	
		PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17
A	ADMINISTRATION CHARGES	22,084,564.00	13,534,547.00	51,285,429.00	42,647,262.67	957,252.00	156,556.00	3,818,599.00	3,895,247.00	24,925,281.50	82,716,824.33	2,341,997.00	6,029,008.50	105,413,122.50	148,979,445.50
B	DEPARTMENTAL EXPENSES	-	-	6,709,178.00	3,565,510.00	-	-	2,569,862.00	1,450,143.00	1,455,886.60	1,530,874.00	80,150.00	367,500.00	10,815,076.60	6,914,027.00
C	DEPRECIATION	35,847,851.87	32,766,409.58	22,576,291.02	22,499,889.07	9,847,096.25	8,594,086.67	4,435,524.69	4,317,460.19	10,591,373.31	9,776,427.35	394,997.10	1,032,178.64	83,693,134.24	78,986,451.50
D	ESTABLISHMENT CHARGES	1,589,664.00	1,634,664.00	298,630,074.00	322,288,101.00	-	-	42,464,105.00	45,889,170.00	142,326,944.90	138,779,166.33	19,940,292.00	28,837,487.00	504,951,079.90	537,428,588.33
E	UNIVERSITY & EXAMINATION EXPENSES	1,504,319.00	4,882,618.00	1,999,844.74	1,373,063.60	-	-	615,233.00	226,739.00	9,242,188.00	6,775,631.00	-	-	13,361,584.74	13,258,051.60
F	FINANCIAL CHARGES	99,544,545.59	78,416,851.02	228,217.58	871,600.47	-	-	400.00	57,251.78	4,586,451.23	53,549.70	233,314.00	279,972.79	104,592,928.40	79,679,225.76
G	OTHER EXPENSES	-	-	22,156,823.00	22,485,010.00	21,944,019.00	4,115,041.00	-	-	46,646,440.50	10,292,492.30	646,237.00	35,808.00	91,393,519.50	36,928,351.30
	TOTAL	160,570,944.46	131,235,089.60	403,585,857.34	415,730,436.81	32,748,367.25	12,865,683.67	53,903,723.69	55,836,010.97	239,774,566.04	249,924,965.01	23,636,987.10	36,581,954.93	914,220,445.88	902,174,140.99

DATE: 14/07/2017

PLACE: TUMKUR


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


CHANCELLOR
Sri Siddhartha Academy of Higher Education
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AS PER OUR REPORT OF EVEN DATE
FOR **H.K. Subba Rao & Associates**
CHARTERED ACCOUNTANTS
BANGALORE

Proprietor

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CHARTERED ACCOUNTANTS
No. 30, 1st Stage,
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(Formerly Sri Siddhartha University)
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KARNATAKA

**CONSOLIDATED STATEMENT OF CAPITAL EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2017 OF
SRI SIDDHARTHA ACADEMY OF HIGHER EDUCATION AND ITS CONSTITUENT COLLEGES**

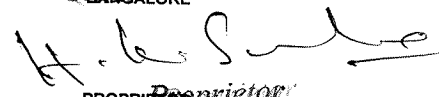
SCHEDULE	PARTICULARS	SRI SIDDHARTHA UNIVERSITY		SRI SIDDHARTHA MEDICAL COLLEGE		SRI SIDDHARTHA MEDICAL COLLEGE HOSPITAL		SRI SIDDHARTHA DENTAL COLLEGE		SRI SIDDHARTHA INSTITUTE OF TECHNOLOGY		SSIMS& RESEARCH CENTRE T BEGUR		TOTAL	
		PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17	PREVIOUS YEAR 31-Mar-16	CURRENT YEAR 31-Mar-17
H	CAPITAL EXPENDITURE AND ADVANCE PAYMENTS	339366596.00	155740029.00	39289506.00	9975822.00	2300000.00	0.00	6863300.00	191891.00	10501045.00	5397985.50	5412686.00	2640560.00	398320447.00	173946287.50
	TOTAL	339366596	155740029.00	39289506.00	9975822.00	2300000.00	0.00	6863300	191891.00	10501045	5397985.50	2640560.00	398320447.00	173946287.50	

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AS PER OUR REPORT OF EVEN DATE


H.K. Subba Rao & Associates
 FOR H.K. SUBBA RAO & ASSOCIATES
 CHARTERED ACCOUNTANTS
 BANGALORE
 PROPRIETOR

H.K. Subba Rao & Associates
 CHARTERED ACCOUNTANTS
 No. 200, ...
 BANGALORE - 560079.