



Ref no: - 54/AHD/2023-2024

June 19, 2023

To,  
Fee Regulatory Committee,  
2<sup>nd</sup> Floor, Room No, 126,  
ACPC Building,  
Opp. Gujarat University,  
Navrangpura, Ahmedabad-380015.

The Management of UPL University ("Institute") has approached us to provide us with a certificate on profitability statement of Shroff S. R. Rotary Institute of Chemical Technology (SRICT) for the year FY 2021-22 & 2022-23.

#### Management's Responsibility

1. The responsibility for the preparation of books of account & maintenance of records is of the Management of the Institute. The Management is also responsible for ensuring that the institute complies with the requirements of the applicable laws. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

#### Auditor's Responsibility

2. Our responsibility is to review the details given in the Statement attached herewith as Annexure I & II, as aforesaid prepared by the management, considering the information available from the books of accounts maintained and other information and explanation provided to us by the management of the institute and to give our conclusion thereupon.

We have examined the audited books of account and other relevant records and documents maintained by the Institute in the normal course of its business for the purpose of providing limited assurance on the particulars mentioned in the Certificate. This does not include the evaluation of adherence by the Institute to all the applicable regulations.

3. The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
4. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (ICAI), in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by (ICAI).

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP  
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

Ahmedabad Branch : 301, 3<sup>rd</sup> Floor, Indraprasth Corporate, Opp. Shell Petrol Pump, Anandnagar Road, Prahladnagar,  
Ahmedabad-380 015. Tele. : 079-66171697, 079-4800 4897 Email : ahmedabad@trchadha.com

Regd Office : Suite No-11A, 2nd Floor, Gobind Mansion, H Block, Connaught Circus, New Delhi - 110 001.  
Tele. : 011 41513059 / 41513169

Head Office : B-30, Connaught Place, Kuthiala Building, New Delhi-110 001. Email : delhi@trchadha.com

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We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

**Conclusion**

5. Based on the procedures performed and according to the information and explanations provided to us by the Management of the Institute, read with Auditor's responsibility and methodology detailed above, nothing has come to the attention that causes us to believe that the Statement mentioned in "Annexure I & II" are not based on the information extracted from audited books of the Accounts of the Institute.

**Restriction on use**

6. This certificate is issued at the request of the Institute for submission to Fee Regulatory Committee, 2<sup>nd</sup> Floor, Room No,126, ACPC Building, Opp. Gujarat University, Navrangpura, Ahmedabad-380015. This certificate should not be used for any other purpose without our prior written consent. Accordingly, our Certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other person to whom our Certificate is shown or into whose hands it may come without our prior consent in writing.

For T R Chadha & Co LLP  
Chartered Accountants  
FRN: - 006711N \ N500028



**Brijesh Thakkar**  
(Partner)  
Mem No: -135556  
UDIN: - 23135556BGUWXP2816

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**Annexure "I"**

**Shroff S.R. Rotary Institute of Chemical Technology (SRICT)  
Income & Expenditure Account for the period 1st April,2021 To 31st March,2022**

	<i>(Rs. in Lakhs)</i>
Particulars	Year Ended 31st March'22
<b>INCOME</b>	
Academic Receipts	905.61
Other Income	9.65
<b>Total (A)</b>	<b>915.26</b>
<b>EXPENDITURE</b>	
Staff Payments & Benefits	776.98
Academic Expenses	131.82
Administrative and General Expenses	219.01
Transportation Expenses	132.51
Repairs & Maintenance	35.90
Finance Costs	0.06
Depreciation	0.03
<b>Total (B)</b>	<b>1,296.32</b>
Balance being (Short) / excess of Income over Expenditure (A-B)	(381.06)
Balance B/F from Previous Year	-
<b>Balance Being Surplus / (Deficit) Carried to Capital Fund</b>	<b>(381.06)</b>



**Annexure "II"**

**Shroff S.R. Rotary Institute of Chemical Technology (SRICT)  
Income & Expenditure Account for the period 1st April,2022 To 31st March,2023**

**(Rs. in Lakhs)**

<b>Particulars</b>	<b>Year Ended 31st March'23</b>
<b>INCOME</b>	
Academic Receipts	1,095.19
Other Income	8.93
<b>Total (A)</b>	<b>1,104.12</b>
<b>EXPENDITURE</b>	
Staff Payments & Benefits	879.14
Academic Expenses	135.53
Administrative and General Expenses	253.31
Transportation Expenses	239.06
Repairs & Maintenance	29.15
Depreciation	0.03
<b>Total (B)</b>	<b>1,536.22</b>
Balance being (Short) / excess of Income over Expenditure (A-B)	(432.10)
Balance B/F from Previous Year	-
<b>Balance Being Surplus / (Deficit) Carried to Capital Fund</b>	<b>(432.10)</b>

