

# REPORT FROM EXTERNAL CHARTERED ACCOUNTANT



**EZHIL & RAJ**  
Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Members of Soka Ikeda College of Arts and Science for Women

### Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **Report on the Standalone Financial Statements**, which comprise the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditures for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the states of affairs of the Organisation as at March 31, 2023, its excess of expenditure over income for the year ended on that date

### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. . Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report.

We are independent of the Organisation in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements

### Management's Responsibility for the Financial Statements:

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the college in accordance with the Accounting Standard as applicable to it.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Organisation 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



B7, Prince Manor, # 114, Purasawalkam High Road, Kellys, Chennai - 600 010.  
☎ +91-44-4305 4646 / 4214 6666 / 98400 29999 ✉ er.accounts@airtelarc.com



  
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AND SCIENCE FOR WOMEN  
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**Auditor's Responsibility:**

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the Organisation has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
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- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatement in the standalone financial Statements that individually or in aggregate, makes it probable that the economic decisions of a



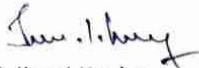
  
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We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Ezhil and Raj  
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CA Jinu I Koshy  
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**Basis of Opinion**

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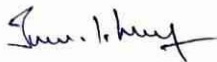
  
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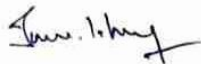


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