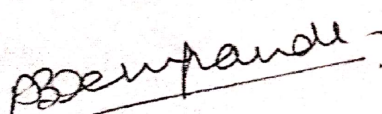


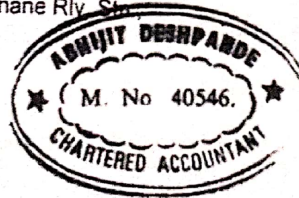
TO WHOMSOEVER IT MAY CONCERN

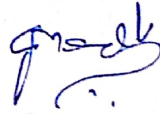
I, CA Abhijit Deshpande, Statutory Auditors and Chartered Accountants declare as per information, explanation and records produced before us, jointly with our Clients Vivekanand Education Society's Institute of Management Studies and Research, Chembur, Mumbai, as follows: -

2. Percentage of expenditure for Infrastructure Development and Augmentation excluding salary during the last five years:

Year	Expenditure incurred on infrastructure development and augmentation excluding salary (INR in Lakhs)
2021-2022	28.79
2020-2021	21.08
2019-2020	18.18
2018-2019	36.65
2017-2018	41.10


Abhijit Deshpande
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Dr. Satish Modh
Director

DIRECTOR
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