



**J S M G & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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## Independent Auditor's Report

To,  
The Chairperson,  
Placement Office  
Management Development Institute Gurgaon (MDI Gurgaon)  
Gurugram-122007

### Report on the Audit of the Summer Internship Placements PGDM IB 2023-25 Batch

We have audited the data related to location, function and stipend as presented in the placement report of MDI Gurgaon for the Summer Internship Placements for the batch of Post Graduate Diploma in Management (PGDM-IB) programme for 2023-25.

#### Opinion

In our opinion, the Placement report complies with the Indian Placement Reporting Standards Revision 2.2.

#### Basis for Opinion

We have conducted our audit in accordance with the Indian Placement Reporting Standards Revision 2.2 (September 2017). The audit requirement and acceptable proofs under those Standards are further described in Para 5 read with Appendix 7.3 *Compliance and Audit*.

We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the placement report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibilities

Management is responsible for the preparation of the placement report in accordance with the Indian Placement Reporting Standards Revision 2.2.

#### Auditor's Responsibilities

Our responsibility is to validate the information related to location, function & stipend provided in the report with the relevant documentation and comment on the conformance of those with the Indian Placement Reporting Standards (IPRS) Revision 2.2.



Our objectives are to obtain reasonable assurance about whether the placement report as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted will always detect a material misstatement when it exists.

In this context, we confirm the following:

1. For the purpose of the audit, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary.
2. The validation of information presented in the report is based on communication and offer letters received by MDI Gurgaon from recruiting companies. We have not independently sourced any information or documentation directly from the recruiters.
3. We have only audited the data related to location, function & stipend in the Placement Report with the offer letters, emails from students and communication received by MDI Gurgaon. We place no opinion on the placement overview section or any additional information presented in the report.
4. The number of students opting out of the placement process has been established through written communication from those students.
5. We place no opinion with respect to any student not joining the offer received by the recruiter or any change that may occur post receipt of offers from the companies.
6. Further we place no opinion with respect to accuracy of classification of functional role contained in table no. 3 as the majority of the offer letter provided to us for verification does not specify functions as per IPRS guidelines.
7. Wherever information was missing reasonable assumptions have been made and/or email confirmations from students have been obtained. For instance, offer letters having no location mentioned or remote location (Work from home); the Head office location of Recruiter is assumed.

**For M/s J S M G & ASSOCIATES**

Chartered Accountants

Firm Registration No. 025006C

CA Devki Nandan Jindal

Partner

Membership No. 548462

UDIN: 24548462BK PAN V5533



Date: 09.09.2024

Place: Gurgaon.