

Ref No: SN/SMER/SPJIMR/20456

December 27, 2011

Chairperson, The Placement Office  
**SP Jain Institute of Management and Research**  
Munshi Nagar, Andheri W  
Mumbai 400 058

Dear Sir,

**Re: Audit of the Placement Report of the 2009-11 Post Graduate Diploma in Management programme**

We have audited the Placement Report prepared by you for the final placements of students of the 2009-11 batch of the Post Graduate Diploma in Management (PGDM) programme of SP Jain Institute of Management and Research (SPJIMR). The Placement Report is the responsibility of SPJIMR. Our responsibility is to validate the information provided in the report with the relevant documentation, and comment on the Placement Report's conformance with the Indian Placement Reporting Standards (IPRS).

In this context, we confirm the following:

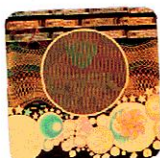
1. For the purpose of the audit, we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary. In our opinion, the Placement Report complies with the Indian Placement Reporting Standards.
2. The validation of information presented in the report is based on communication received by SPJIMR from recruiting companies. CRISIL has not independently sourced any information or documentation.
3. We have verified the information with respect to remuneration, job function and location presented in the report with communication received from recruiters – through compensation details given in offer letters at the time of or after making the offer on campus. Information regarding compensation received from individual students has not been used.
  - a. Where offer letters or other recruiter communication was not available, the report considers the record as data unavailable. We have not been able to verify the status of such students since there is no record.
  - b. The information has been categorized as best as possible under different salary heads as given in the IPRS: where a break-up was not available, the salary has been considered only as 'Maximum earning potential'.
4. SPJIMR does not maintain a separate process of recording an acceptance of the offer made- as per SPJIMR, companies issue offer letters only on acceptance which CRISIL has seen.
5. The number of students opting out of the placement process has been established through written communication from the student who has opted out.

Thank you.

Best regards,



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Director, Ratings  
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BHARATIYA VIDYA BHAVAN'S

**S. P. Jain Institute of Management & Research**

**PGDM FINAL PLACEMENTS 2011**

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