



PRADEEPA RAO & ASSOCIATES  
1956, South end D Cross, 9th block Jayanagar, Bangalore - 560069

Certificate No: CE2023240503

### To Whomsoever It Concern

We, Pradeepa Rao & Associates, Chartered Accountant, hereby certify that the figures mentioned in the audited financial statements of M/s. Srimati B Devi Educational and Charitable Trust (PAN: AAHTS7186A) for the financial years 2017-18, 2018-19, 2019-20, 2020-21, 2021-22 belong to the Educational Institution operated by the trust in the name of International Institute of Business Studies as mentioned in the point 3 of the amended trust deed of trust registered as document No. 528/2007-08 stored in C.D. No. GAND99 on 01/12/2008.

The audited financial statements prepared by

SL No.	Financial Year	Name of Auditor	Signed date	UDIN
1	2017-18	K S Ramkumar & Co (FRN: 06167S)	27/09/2018	Not Applicable
2	2018-19	MSB Rao & Co (FRN: 006072S)	30/10/2019	19201467AAAAEG2148
3	2019-20	MSB Rao & Co (FRN: 006072S)	12/11/2020	20201467AAAAAGO3627
4	2020-21	MSB Rao & Co (FRN: 006072S)	07/12/2021	21201467AAAAOA2604
5	2021-22	K P Setty & Co (FRN: 013866S)	28/09/2022	22026014AWCEKM8363


who conducted the audit of the trust's financial records for the aforementioned financial years.

We certify that the above-mentioned Financial Statements belong to International Institute of Business Studies as the educational institute is run by Srimati B Devi Educational and Charitable Trust as mentioned in the trust deed. This certification is based on the information, documents and details provided to us by the management of trust and overview of the audited financial statements.

It is important to note that our certification is limited to the figures mentioned in the financial statements as audited by the auditors mentioned above. We have relied on their audit report and the accuracy and completeness of the figures disclosed therein and there is no audit or verification of financials statements made by us. Our certification does not extend to the underlying transactions, or the audit procedures performed by auditors as mentioned above.

It is important to understand that our certification is provided solely for the purpose of complying with legal and regulatory requirements of National Assessment and Accreditation Council (NAAC) and for facilitating transparency and accountability in the financial reporting of the Educational Institution. We cannot accept any responsibility for changes that may have occurred subsequent to the completion of the audit conducted by the auditors mentioned above.

For Pradeepa Rao & Associates  
Chartered Accountants  
FRN: 018270S

  
CA Pradeepa A  
Proprietor  
MRN: 204874  
UDIN: 23204874BGXBCB9010



Date: 24/05/2023  
Place: Bangalore



Principal  
International Institute of Business Studies  
# 75, Muthugadahalli, Jala Hobli,  
Bangalore North - 562 157.



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### CERTIFICATE

Certificate No: CE2023240504

The compilation certificate is given for the below details are taken from the audited financial statements for the FY 2017-18 audited by K S Ramkumar & Co, Chartered Accountants (FRN: 06167S), UDIN: Not Applicable submitted to Income tax authorities and certifications given by the management on the ledger extraction and records made available to us; no audit or verification is done for the compilation of data.

The International Institute of Business Studies managed by Srimati B Devi Educational & Charitable Trust (AAHTS7186A) has shown the utilization of funds as given below:

1. Expenditure for infrastructure development and augmentation (New Purchases) for financial year 2017-18 as given in schedule 5 of said financial statement (Property Plant & Equipment's):

FY 2017-2018		
Head of expenditure	Item of expenditure	Amount (in Rupees)
Capital Expenditure	Furniture and Fittings	4,48,924
Capital Expenditure	Leasehold Improvements	9,28,679
Capital Expenditure	Buildings	1,49,11,318
Capital Expenditure	Vehicles	19,06,537
Capital Expenditure	Equipment's - Classrooms	67,346
Capital Expenditure	Electrical Fittings	1,73,710
Capital Expenditure	Equipment's - Others	54,280
Capital Expenditure	Books	1,97,435
Capital Expenditure	Software	96,829
Capital Expenditure	Mobile Phones	11,340
<b>Total</b>		<b>1,87,96,398</b>

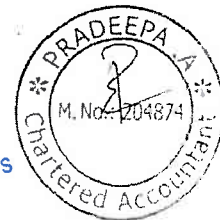
2. Expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component, in financial year 2017-18; These details are extracted from schedules of audited financial statements:

FY 2017-2018		
Head of expenditure	Item of expenditure	Amount (in Rupees)
Campus Related Expenses	College Building Rent	72,66,584
Campus Related Expenses	University Expenses	3,41,84,317
Hostel Related Expenses	Hostel Building Rent	1,53,60,747
Student Related Expenses	Student Uniforms Expenses	33,89,502
Student Related Expenses	Student Tour - International	24,000
Student Related Expenses	Functions & Celebrations	16,55,712
Student Related Expenses	Student Welfare Expenses	1,36,299
Student Related Expenses	Seminar Expenses	6,73,313
Student Related Expenses	Training & Development	8,40,056

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**PRADEEPA RAO & ASSOCIATES**  
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**CERTIFICATE**

Certificate No: CE2023240505

The compilation certificate is given for the below details are taken from the audited financial statements for the FY 2018-19 audited by MSB Rao & Co, Chartered Accountants (FRN: 006072S), UDIN: 19201467AAAAEG2148 submitted to Income tax authorities and certifications given by the management on the ledger extraction and records made available to us; no audit or verification is done for the compilation of data.

The International Institute of Business Studies managed by Srimati B Devi Educational & Charitable Trust (AAHTS7186A) has shown the utilization of funds as given below:

1. Expenditure for infrastructure development and augmentation (New Purchases) for financial year 2018-19 as given in schedule 7 of said financial statement (Property Plant & Equipment's):

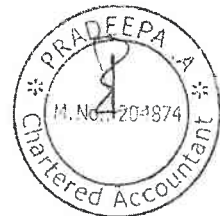
Head of expenditure	Item of expenditure	Amount (in Rupees)
Capital Expenditure	Furniture and Fittings	27,404
Capital Expenditure	Leasehold Improvements	75,000
Capital Expenditure	Buildings	1,46,40,727
Capital Expenditure	Vehicles	85,30,000
Capital Expenditure	Equipment's - Office	2,01,366
Capital Expenditure	Electrical Fittings	27,000
Capital Expenditure	Books	1,34,481
Capital Expenditure	Software	7,788
Capital Expenditure	Computers	3,88,777
Capital Expenditure	Mobile Phones	1,08,044
	<b>Total</b>	<b>2,41,40,587</b>

2. Expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component, in financial year 2018-19: These details are extracted from schedules of audited financial statements.

Head of expenditure	Item of expenditure	Amount (in Rupees)
College - Campus Expenses	Rent - College Building & Ground	1,43,47,786
College - Campus Expenses	University Expenses	3,37,94,358
Hostel & Student Related Expenses	Rent - Hostel Building	81,42,000
Hostel & Student Related Expenses	Student Uniforms	25,48,599
Hostel & Student Related Expenses	Recreational Activities	13,80,015
Hostel & Student Related Expenses	Student Welfare	18,521
Hostel & Student Related Expenses	Conference & Seminar	1,99,386
Hostel & Student Related Expenses	Training & Development	11,18,385
Other Expenses	Electricity Charges	33,56,822
Other Expenses	House Keeping	4,92,800
Other Expenses	Office Expenses	26,93,488

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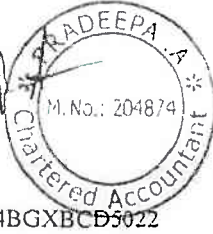
Other Expenses	Printing & Stationery	37,85,636
Other Expenses	Repairs & Maintenance	71,58,827
Other Expenses	Telephone & Internet	22,28,905
Other Expenses	Water Charges	5,16,308
<b>Total</b>		<b>8,17,81,836</b>

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It is important to understand that our certification is provided solely for the purpose of complying with legal and regulatory requirements of National Assessment and Accreditation Council and for facilitating transparency and accountability in the financial reporting of the Educational Institution. We cannot accept any responsibility for changes that may have occurred subsequent to the completion of the audit conducted by the auditors mentioned above.

**For Pradeepa Rao & Associates**  
Chartered Accountants  
FRN: 018270S

  
CA Pradeepa A  
Proprietor  
MRN: 204874  
UDIN: 23204874BGXBCD5022



Date: 24/05/2023  
Place: Bangalore



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### CERTIFICATE

Certificate No: CE2023240506

The compilation certificate is given for the below details are taken from the audited financial statements for the FY 2019-20 audited by **MSB Rao & Co**, Chartered Accountants (FRN: 006072S), UDIN: 20201467AAAAGO3627 submitted to Income tax authorities and certifications given by the management on the ledger extraction and records made available to us; no audit or verification is done for the compilation of data.

The International Institute of Business Studies managed by Srimati B Devi Educational & Charitable Trust (AAHTS7186A) has shown the utilization of funds as given below:

1. Expenditure for infrastructure development and augmentation (New Purchases) for financial year 2019-20 as given in schedule 7 of said financial statement (Property Plant & Equipment's):

Head of expenditure	Item of expenditure	Amount (in Rupees)
Capital Expenditure	Furniture and Fittings	3,69,635
Capital Expenditure	Vehicles	3,50,000
Capital Expenditure	Equipment's - Office	10,030
Capital Expenditure	Equipment's - Classrooms	4,10,383
Capital Expenditure	Electrical Fittings	9,669
Capital Expenditure	Mobile Phones	1,09,180
<b>Total</b>		<b>12,58,897</b>

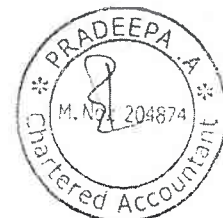
2. Expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component, in financial year 2019-20; These details are extracted from schedules of audited financial statements.

Head of expenditure	Item of expenditure	Amount (in Rupees)
College - Campus Expenses	Rent -College Building & Ground	41,35,420
College - Campus Expenses	University Expenses	1,39,00,397
Hostel & Student Related Expenses	Rent - Hostel Building	58,89,571
Hostel & Student Related Expenses	Recreational Activities	5,47,133
Hostel & Student Related Expenses	Conference & Seminar	51,967
Hostel & Student Related Expenses	Training & Development	8,84,700
Other Expenses	Electricity Charges	25,24,661
Other Expenses	House Keeping	3,90,202
Other Expenses	Office Expenses	24,70,587
Other Expenses	Printing & Stationery	13,48,138
Other Expenses	Repairs & Maintenance	49,50,431
Other Expenses	Telephone & Internet	11,00,468
Other Expenses	Water Charges	1,55,121
<b>Total</b>		<b>3,83,48,796</b>

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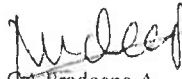


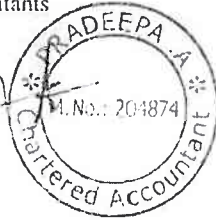
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For Pradeepa Rao & Associates  
Chartered Accountants  
FRN: 018270S

  
CA Pradeepa A  
Proprietor  
MRN: 204874  
UDIN: 23204874BGXBCE2479



Date: 24/05/2023  
Place: Bangalore



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### CERTIFICATE

Certificate No: CE2023240507

The compilation certificate is given for the below details are taken from the audited financial statements for the FY 2020-21 audited by MSB Rao & Co, Chartered Accountants (FRN: 006072S), UDIN: 21201467AAAAOA2604 submitted to Income tax authorities and certifications given by the management on the ledger extraction and records made available to us; no audit or verification is done for the compilation of data.

The International Institute of Business Studies managed by Srimati B Devi Educational & Charitable Trust (AAHTS7186A) has shown the utilization of funds as given below:

1. Expenditure for infrastructure development and augmentation (New Purchases) for financial year 2020-21 as given in schedule 7 of said financial statement (Property Plant & Equipment's):

Head of expenditure	Item of expenditure	Amount (in Rupees)
Capital Expenditure	Vehicles	51,500
Capital Expenditure	Equipment's - Office	6,23,990
Capital Expenditure	Books	63,850
Capital Expenditure	Mobile Phones	98,600
<b>Total</b>		<b>8,37,940</b>

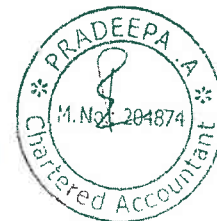
2. Expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component, in financial year 2020-21; These details are extracted from schedules of audited financial statements:

Head of expenditure	Item of expenditure	Amount (in Rupees)
College - Campus Expenses	Rent - College Building & Ground	27,56,918
College - Campus Expenses	University Expenses	51,59,140
Hostel & Student Related Expenses	Rent - Hostel Building	62,76,908
Hostel & Student Related Expenses	Student Uniforms	9,91,520
Hostel & Student Related Expenses	Recreational Activities	18,690
Hostel & Student Related Expenses	Student Welfare	98,600
Hostel & Student Related Expenses	Conference & Seminar	55,529
Hostel & Student Related Expenses	Training & Development	2,93,383
Other Expenses	Electricity Charges	16,77,836
Other Expenses	House Keeping	1,04,784
Other Expenses	Office Expenses	22,62,134
Other Expenses	Printing & Stationery	11,13,774
Other Expenses	Repairs & Maintenance	26,68,641
Other Expenses	Telephone & Internet	12,52,041
Other Expenses	Water Charges	22,105
<b>Total</b>		<b>2,47,52,003</b>

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### CERTIFICATE

**Certificate No: CE2023240508**

The compilation certificate is given for the below details are taken from the audited financial statements for the FY 2021-22 audited by K P Setty & Co, Chartered Accountants (FRN: 013866S), UDIN: 22026014AWCEKM8363 submitted to Income tax authorities and certifications given by the management on the ledger extraction and records made available to us; no audit or verification is done for the compilation of data.

The International Institute of Business Studies managed by Srimati B Devi Educational & Charitable Trust (AAHTS7186A) has shown the utilization of funds as given below:

1. Expenditure for infrastructure development and augmentation (New Purchases) for financial year 2021-22 as given in schedule 7 of said financial statement (Property Plant & Equipment's):

Head of expenditure	Item of expenditure	Amount (in Rupees)
Capital Expenditure	Furniture and Fittings	96,000
Capital Expenditure	Buildings	1,93,693
Capital Expenditure	Equipment's - Office	83,146
Capital Expenditure	Equipment's - Classrooms	1,30,000
Capital Expenditure	Equipment's - Hostel	29,600
Capital Expenditure	Books	2,25,812
Capital Expenditure	Computers	16,49,640
Capital Expenditure	Mobile Phones	1,27,989
<b>Total</b>		<b>25,35,880</b>

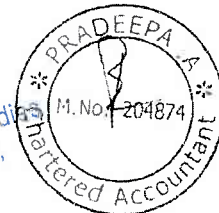
2. Expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component, in financial year 2021-22: These details are extracted from schedules of audited financial statements:

Head of expenditure	Item of expenditure	Amount (in Rupees)
College Campus Expenses	Rent - College Building & Ground	15,55,167
College Campus Expenses	University Expenses	38,23,974
Hostel & Student Related Expenses	Rent - Hostel Building	78,12,528
Hostel & Student Related Expenses	Student Uniforms	29,12,520
Hostel & Student Related Expenses	Recreational Activities	1,05,147
Hostel & Student Related Expenses	Student Welfare	1,45,628
Hostel & Student Related Expenses	Conference & Seminar	9,000
Hostel & Student Related Expenses	Training & Development	3,53,210
Other Expenses	Repairs & Maintenance	26,70,619
Other Expenses	Postage & Stationery	17,15,468
Other Expenses	Telephone & Internet	6,40,974
Other Expenses	Electricity Charges	18,66,373

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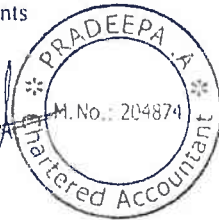
Other Expenses	Office Expenses	26,75,138
Other Expenses	House Keeping	1,00,850
Other Expenses	Water Charges	28,023
<b>Total</b>		<b>2,64,14,619</b>

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**For Pradeepa Rao & Associates**  
Chartered Accountants  
FRN: 018270S

  
CA Pradeepa A  
Proprietor  
MRN: 204874  
UDIN: 23204874BGXBCG9203



Date: 24/05/2023  
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