



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	20201467AAAAAG03627
4	2020-21	MSB Rao & Co (FRN: 006072S)	07/12/2021	21201467AAAAOA2604
5	2021-22	K P Seny & Co (FRN: 013866S)	28/09/2022	22026014AWCEKM8363

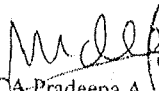
who conducted the audit of the trust's financial records for the aforementioned financial years.

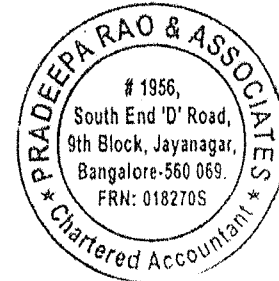
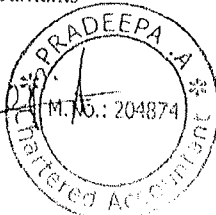
We certify that the above-mentioned Financial Statements belong to International Institute of Business Studies as the educational institute is run by Srimati B Devi Educational and Charitable Trust as mentioned in the trust deed. This certification is based on the information, documents and details provided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

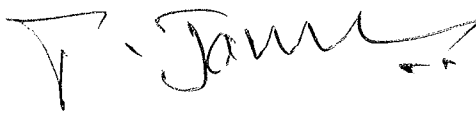
It is important to understand that our certification is provided solely for the purpose of complying with legal and regulatory requirements of National Assessment and Accreditation Council (NAAC) and for facilitating transparency and accountability in the financial reporting of the Educational Institution. 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.

Financial statements

International Institute of Business Studies
(A Unit of Srimati B Devi Educational and Charitable Trust)

31 March 2022



Principal
International Institute of Business Studies
75, Muthugadahalli, Jala Hobli,
Bangalore North - 562 167.

Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

1 Background

The trust is registered as a charitable Institution on 10 January 2008 having its registered address at 1 & 2 IIBS, Varalakshmi Complex KHB Main Road RT Nagar Bengaluru-560 032.

The purpose of promotion of imparting education of all kinds including vocational, health, administration, social welfare, adult education, establishment and running of old-age home, women's homes, destitute homes, dormitory and such other places of rest and shelter, conduct educational and non-educational awareness programs on such issues relating to health, training, education and support such institutions, programs and persons whose objects are similar to that of this trust and generally to carry on all charitable activities which are beneficial to the society or classes of society, from time to time and also to take up other incidental charitable objects which are not prohibited under any law, order or instruction from government.

The institution also has One branch in addition to the above:

a) Bangalore: #75 Muthugadahalli Bangalore North Jala Hobli, Begur, Bengaluru, Karnataka - 562157

2 Significant accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared in compliance with the accounting principles generally accepted in India, to the extent applicable and comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI"). The financial statements have been prepared on accrual basis under the historical cost convention method, unless otherwise stated. Any revision to accounting estimates is recognized prospectively in the current and future periods.

The Trust is a level III enterprise in accordance with the "Applicability of Accounting Standards" issued by ICAI in November 2003. Accordingly, it is not required to comply with the following Accounting Standards (AS) in their entirety:-

- AS 17, Segment Reporting
- AS 18, Related Party Disclosures

Accounting Standards in respect of which relaxations from certain disclosure requirements have been given to Level III enterprises :-

- AS 19, Leases - Paragraphs 22(c), (e) and (f); 25(a), (b) and (e); 37(a), (f) and (g); and 46(b), (d) and (e), of AS 19 are not applicable to Level III enterprises.

b) Use of estimates

The preparation of the financial statements is in conformity with the generally accepted accounting principles, which requires the Trustees to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

) Income recognition

Revenue is recognized to the extent that is probable that the economic benefits will flow into the Fund and such revenue can be reliably measured and no significant uncertainty exists regarding realisation of consideration.

Interest income on fixed deposits is recognised on a the time-proportion basis, taking into account the amount outstanding and rate applicable.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank and short-term investments with an original maturity of three months or less.

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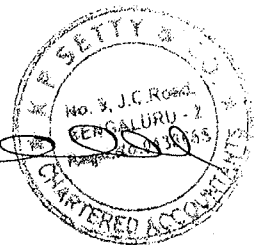
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T. Janak

Principal

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



Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

e) Provisions, Contingent liabilities

The trust recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions for onerous contracts, i.e., contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

f) Borrowing costs

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective qualifying asset. All other borrowing costs are expensed in the period as incurred.

g) Depreciation

Depreciation is provided under the written down value (WDV) method based on the estimated useful life of the assets. Depreciation is calculated from the date of installation till the date the assets are sold or disposed. The Management estimates the useful lives of the assets as per the indicative useful life prescribed under Section 32 of the Income Tax Act 1961.

Asset Category

Buildings (office, factory)
Plant, Machinery & Cars
Intangible assets
Computers

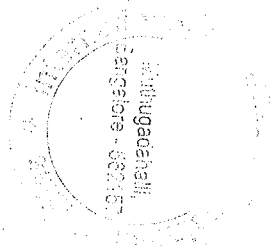
Rate of Depreciation (%)

10
15
25
40

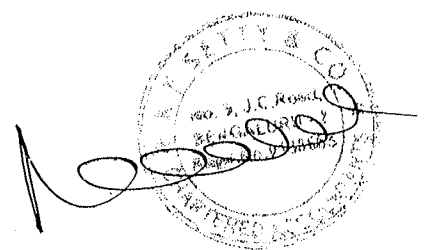
h) Employee benefits

Expense in respect of other short-term benefits including performance bonus is recognised on the basis of amount paid or payable for the period during which the employees render services.

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T. James

Principal

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

Srimati B Devi Educational and Charitable Trust
Balance Sheet as on 31 March 2022

(Amount in ₹, unless otherwise stated)

	Note	As at 31 March 2022	As at 31 March 2021
Sources of Fund			
Capital Fund	3	18,13,69,522	16,13,84,029
Non-Current liabilities			
Long-term borrowings	4	7,28,83,692	10,62,31,901
		<u>25,42,53,214</u>	<u>26,76,15,929</u>
Current liabilities			
Short-term borrowings	4	-	-
Trade payables	5	1,43,80,103	2,01,02,202
Other liabilities	6	7,16,81,910	1,52,05,320
Short-term provisions		74,07,083	74,07,082
		<u>9,34,69,096</u>	<u>4,27,14,603</u>
		<u>34,77,22,310</u>	<u>31,03,30,533</u>
ASSETS			
Non-current assets			
Property, Plant and Equipment	7	20,78,26,575	22,51,94,106
Long-term Loans and Advances	8	1,29,03,434	97,58,418
		<u>22,07,30,009</u>	<u>23,49,52,524</u>
Current assets			
Short-term Loans and Advances	8	23,60,139	10,15,621
Trade receivables	9	12,28,73,844	7,60,77,551
Cash and bank balances	10	17,58,319	(42,02,094)
Other assets	11	-	24,86,930
		<u>12,69,92,301</u>	<u>7,53,78,009</u>
		<u>34,77,22,310</u>	<u>31,03,30,533</u>

Summary of significant accounting policies

2

The accompanying notes form an integral part of these financial statements.

As per our report of even date

For K P Setty & Co
 Firm's Registration Number: 01388
 Chartered Accountants

Proprietor
 Membership No.: 026014
 UIN: 22026014AWCEKM8363
 Date: 28/04/2022
 Place: Bengaluru



[Signature]
 Principal

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

For and on behalf of Trustees

[Signature]
 Authorised Signatory

Date: 28/04/2022
 Place: Bengaluru

[Signature]
 Authorised Signatory

Date: 28/04/2022
 Place: Bengaluru

Srimati B Devi Educational and Charitable Trust
Income and Expenditure for the Year ended 31 March 2022

(Amount in ₹, unless otherwise stated)

	Note	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Income			
Receipts from Students	12	16,28,72,264	11,41,11,904
Interest Income		17,767	1,63,981
Other Incomes		14,83,645	-
Balances written back		-	36,48,642
Total revenue		16,43,73,676	11,79,24,527
Expenses			
Employee Benefit expenses	13	3,50,41,464	2,97,80,384
College Campus expenses	14	63,99,771	83,63,708
Hostel & Student related expenses	15	1,62,53,361	1,15,68,996
Depreciation & Amortisation expenses	7	1,99,03,411	2,17,96,616
Other expenses	16	6,67,90,174	5,78,75,067
Total expenses		14,43,88,181	12,93,84,772
Profit before prior period items		1,99,85,495	(1,14,60,245)
Less: Prior period items	17	-	(10,25,835)
Surplus/(Deficit) for the year		1,99,85,495	(1,04,34,410)
Summary of significant accounting policies	2		

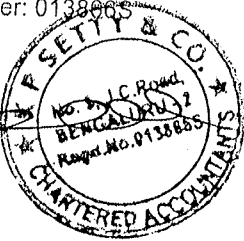
The accompanying notes form an integral part of these financial statements.

As per our report of even date

For K P Setty & Co

Firm's Registration Number: 0138005

Chartered Accountants



Proprietor

Membership No.: 026014

IDIN: 22026014 ANCEKMS 363

Date: 28/09/2022

Place: Bengaluru

For and on behalf of Trustees

[Signature]
 Authorised Signatory

Date: 28/09/2022
 Place: Bengaluru

[Signature]
 Authorised Signatory

Date: 28/09/2022
 Place: Bengaluru

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

Srimati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

3 Capital Fund	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	16,13,84,027	17,18,18,437
Surplus/(Deficit) for the current year	1,99,85,495	(1,04,34,410)
Balance at the beginning of the year	<u>18,13,69,522</u>	<u>16,13,84,027</u>

4 Borrowings	As at 31 March 2022		As at 31 March 2021	
	Long-term	Short-term	Long-term	Short-term
Indian Rupee loans from Banks & financial Institutions				
- Secured	6,83,37,016		9,69,51,545	
- Unsecured	27,49,806		29,52,223	
Indian Rupee loans from others	17,96,870		63,28,133	
	<u>7,28,83,692</u>	-	<u>10,62,31,901</u>	-

Notes:

(i) Details of terms for borrowings (Secured Loans only):

Particulars/Lender	Rate of Interest	Loan amount	Details of security
Kotak Mahindra Bank Loan	10.00%	10,75,00,000	Land & Building- Airport
	10.00%	4,25,00,000	Campus
Cholamandalam Investment and Finance Company Limited	10.87%	83,30,000	Vehicles

5 Trade Payables

	As at 31 March 2022	As at 31 March 2021
Total outstanding dues to micro enterprises and small enterprises (refer note below)	-	-
Total outstanding dues to creditors other than micro enterprises and small enterprises	-	-
- Related party	-	-
- Others	1,43,80,103	2,01,02,202
	<u>1,43,80,103</u>	<u>2,01,02,202</u>

Note:

Based on the information available with the Company, there were no suppliers who are registered as micro, small or medium enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') as at 31 March 2022, (31 March 2021: ₹ Nil).

6 Other liabilities

	As at 31 March 2022	As at 31 March 2021
TDS Payable	23,61,263	15,89,433
PF Contribution Payable	10,82,458	9,20,591
ESI Contribution Payable	2,77,985	2,83,609
Professional Tax Payable	46,400	4,08,400
Accrued Expenses	1,11,72,645	1,20,03,286
Advance-Student fee receipts	5,67,41,159	-
	<u>7,16,81,910</u>	<u>1,52,05,320</u>

T. J. Prabh

T. J. Prabh
Principal

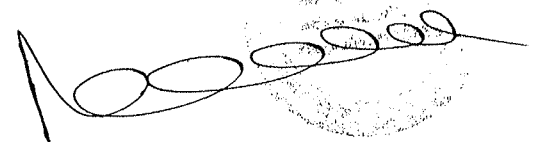
International Institute of Business Studies
 # 75, Muthugadahalli, Jala Hobli,
 Bangalore North - 562 157.

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

Srimati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information
(Amount in ₹, unless otherwise stated)

7 Property, Plant and Equipment

Sl. No.	PARTICULARS	WDV As on 01.04.2021	Additions		Disposals during the year	Total	Rate	Depreciation for the year	WDV as on 31.03.2022
			More than or equal to 180 Days	Less than 180 Days					
I	Block I								
1	Furniture and Fittings	55,71,490	96,000	-	-	56,67,490	10%	5,66,749	51,00,741
2	Leasehold Improvements	22,86,344	-	-	-	22,86,344	10%	2,28,634	20,57,709
3	Buildings	15,97,75,600	79,664	1,14,029	-	15,99,69,293	10%	1,59,91,228	14,39,78,065
	Total(A)	16,76,33,433	1,75,664	1,14,029	-	16,79,23,126		1,67,86,611	15,11,36,516
II	Block II								
1	Equipments - Office	6,29,756	-	83,146	-	7,12,902	15%	1,00,699	6,12,202
2	Equipments - Classroom	20,07,535	-	1,30,000	-	21,37,535	15%	3,10,880	18,26,655
3	Equipments - Hostel	44,514	29,600	-	-	74,114	15%	11,117	62,997
4	Electrical Fittings & Installations -	3,08,274	-	-	-	3,08,274	15%	46,241	2,62,033
5	DG Sets	1,52,714	-	-	-	1,52,714	15%	22,907	1,29,807
6	Vehicles	1,11,19,321	-	-	-	1,11,19,321	15%	16,67,898	94,51,423
7	Other Fixed Assets	2,41,842	-	-	-	2,41,842	15%	36,276	2,05,566
	Total(B)	1,45,03,955	29,600	2,13,146	-	1,47,46,701		21,96,019	1,25,50,682
III	Block III								
1	Software	83,612	-	-	-	83,612	25%	20,903	62,709
		83,612	-	-	-	83,612		20,903	62,709
IV	Block IV								
1	Computers	2,62,688	5,16,840	11,32,800	-	19,12,328	40%	5,38,371	13,73,957
2	Mobile Phones	1,81,656	-	1,27,989	-	3,09,645	40%	98,260	2,11,385
3	Books	5,18,628	53,164	1,72,848	-	7,44,440	40%	2,63,246	4,81,193
	Total(D)	9,62,972	5,70,004	14,33,437	-	29,66,413		8,99,878	20,66,535
V	Block V								
1	Land (Non-Depreciable Asset)	4,20,10,133	-	-	-	4,20,10,133	0%	-	4,20,10,133
	Total(E)	4,20,10,133	-	-	-	4,20,10,133		-	4,20,10,133
Balance as at 31 March 2022		22,51,94,106	7,75,268	17,60,612	-	22,77,29,986		1,99,03,411	20,78,26,575
Balance as at 31 March 2021		24,61,82,783	6,23,990	2,13,950	30,000	24,69,90,722		2,17,96,616	22,51,94,106




T. J. J. J.
Principal

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

Srimati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information
(Amount in ₹, unless otherwise stated)

8 Loans and Advances	As at 31 March 2022		As at 31 March 2021	
	Long-term	Short-term	Long-term	Short-term
Advance to suppliers	-	23,60,139	-	9,81,431
Salary Advance & others	23,87,355	-	5,29,760	20,434
Advance to Capital creditors	49,65,000	-	49,65,000	-
TDS receivable	61,146	-	30,075	13,756
Rental Deposits	54,89,933	-	42,33,583	-
	1,29,03,434	23,60,139	97,58,418	10,15,621

9 Trade receivable	As at 31 March 2022		As at 31 March 2021	
	Outstanding for a period exceeding six months from the date they are due for payment Considered good	-	-	-
Other receivables Considered good	8,72,07,852	3,88,19,406	3,56,65,992	3,72,58,145
Considered doubtful	12,28,73,844	7,60,77,551	-	-

10 Cash and bank balances	As at 31 March 2022		As at 31 March 2021	
	Cash and cash equivalents			
Cash in hand	2,141	59,529	-	-
Balances with banks:				
in current accounts	15,11,963	(42,61,623)	-	-
in deposit accounts (with original maturity upto 3 months)	2,44,214	-	-	-
	17,58,319	(42,02,094)		

11 Other assets	As at 31 March 2022		As at 31 March 2021	
	Fixed Deposits	-	15,86,945	-
Interest Accrued on Fixed Deposit	-	8,99,985	-	8,99,985
		24,86,930		24,86,930

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Principal
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Bangalore North - 562 157.

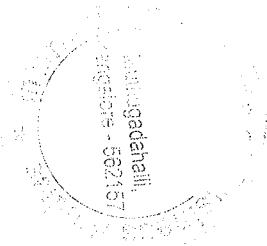
Srimati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information
 (Amount in ₹, unless otherwise stated)

	For the year ended 31 March 2022	For the year ended 31 March 2021
12 Income		
Fee collections (Net of Concessions for 31 March 2022: 2,44,36,816) (PY 31 March 2021: 1,34,61,407)	16,28,72,264	11,41,11,904
	<u>16,28,72,264</u>	<u>11,41,11,904</u>
	For the year ended 31 March 2022	For the year ended 31 March 2021
13 Employee Benefit expenses		
Salaries & Wages	3,48,35,559	2,92,16,955
Employer's Contribution to Employee State Insurance	98,297	95,905
Staff Welfare expenses	1,07,608	4,67,524
	<u>3,50,41,464</u>	<u>2,97,80,384</u>
	For the year ended 31 March 2022	For the year ended 31 March 2021
14 College Campus Expenses		
Rent- College Building & Ground	15,55,167	27,56,918
University Expenses	38,23,974	51,59,140
Guest lecture costs	10,20,630	4,47,650
	<u>63,99,771</u>	<u>83,63,708</u>
	For the year ended 31 March 2022	For the year ended 31 March 2021
15 Hostel & Student related expenses		
Rent- Hostel Building	78,12,528	62,76,908
Food expenses	49,15,328	38,34,366
Student Uniforms	29,12,520	9,91,520
Recreational activities	1,05,147	18,690
Student welfare	1,45,628	98,600
Conference & Seminar	9,000	55,529
Training and development	3,53,210	2,93,383
	<u>1,62,53,361</u>	<u>1,15,68,996</u>

T.P.

Principal

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

Srimati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information
(Amount in ₹, unless otherwise stated)

	For the year ended 31 March 2022	For the year ended 31 March 2021
16 Other expenses		
Advertisement	53,550	58,671
Fees not recovered	1,39,19,756	1,39,56,240
Electricity charges	18,66,373	16,77,836
Conveyance and Travel	44,78,428	31,39,494
Donation	3,07,500	21,000
Finance Cost	1,30,49,347	1,10,16,018
Housekeeping	1,00,850	1,04,784
Interest on TDS	2,13,246	4,98,971
Office expenses	26,75,138	22,62,134
Labour Charges	39,772	1,15,050
Legal & Professional fee	8,81,686	19,17,372
Postage and Courier	1,93,769	98,555
Printing & Stationery	17,15,468	11,13,774
Business Promotion	2,31,71,071	1,75,13,013
Repairs & Maintenance	26,70,619	26,68,641
Security Charges	7,84,604	4,39,370
Telephone and Internet	6,40,974	12,52,041
Water Charges	28,023	22,105
	6,67,90,174	5,78,75,067

	For the year ended 31 March 2021	For the year ended 31 March 2020
17 Prior Period Items		
Rectification of balance	-	(10,25,835)
	-	(10,25,835)

18 Taxation

The trust is registered as a charitable Institution having registration under Section 80G of Income Tax Act 1961 dated 22 June 2009 vide approval no.80G/138/AAHTS7186A/ITO-E the following income shall not be included in the total income of the previous year of the person in receipt of the income-

- (a) income derived from property held under trust wholly for charitable or religious purposes, to the extent to which such income is applied to such purposes in India; and, where any such income is accumulated or set apart for application to such purposes in India, to the extent to which the income so accumulated or set apart is not in excess of fifteen per cent of the income from such property
- (b) income derived from property held under trust in part only for such purposes, the trust having been created before the commencement of this Act, to the extent to which such income is applied to such purposes in India; and, where any such income is finally set apart for application to such purposes in India, to the extent to which the income so set apart is not in excess of fifteen per cent of the income from such property;

19 Un-hedged foreign currency exposure

The Company does not have any foreign currency receivables and payables as at 31 March 2022 (31 March 2021: ₹ Nil).

20 Comparatives

Previous year's figures have been reclassified/ regrouped to confirm with the current year's presentation wherever applicable.

As per our report of even date

For K P Setty & Co
Firm's Registration Number: 013866S
Chartered Accountants

For and on behalf of Trustees

Proprietor
Membership No.: 026014
UDIN : 22016014ANCEKM8363
Date: 28/09/2022
Place: Bengaluru



Authorised Signatory

Date: 28/09/2022
Place: Bengaluru

Authorised Signatory

Date: 28/09/2022
Place: Bengaluru

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

Financial statements

International Institute of Business Studies
(A Unit of Srimati B Devi Educational and Charitable Trust)

31 March 2021



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

Srimati B Devi Educational and Charitable Trust

Balance Sheet as on 31 March 2021

(Amount in ₹, unless otherwise stated)

	Note	As at 31 March 2021	As at 31 March 2020
Sources of Fund			
Capital Fund	3	16,13,84,028	17,18,18,437
Non-Current liabilities			
Long-term borrowings	4	10,62,31,901	13,07,62,988
		26,76,15,929	30,25,81,425
Current liabilities			
Short-term borrowings	4	-	-
Trade payables	5	2,01,02,202	2,52,14,501
Other liabilities	6	1,06,09,115	1,97,90,849
Short-term provisions		1,20,03,286	75,10,926
		4,27,14,603	5,25,16,276
		31,03,30,532	35,50,97,701
ASSETS			
Non-current assets			
Property, Plant and Equipment	7	22,51,94,106	24,54,28,563
Long-term Loans and Advances	8	97,58,418	1,60,21,294
		23,49,52,524	26,14,49,857
Current assets			
Short-term Loans and Advances	8	10,15,621	5,58,665
Trade receivables	9	7,60,77,551	8,93,75,796
Cash and bank balances	10	(42,02,094)	6,89,090
Other assets	11	24,86,930	30,24,293
		7,53,78,008	9,36,47,844
		31,03,30,532	35,50,97,701

Summary of significant accounting policies 2

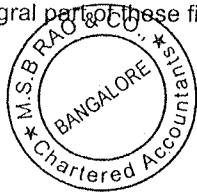
The accompanying notes form an integral part of these financial statements.

As per our report of even date

For MSB Rao & Co

Firm's Registration Number: 006072S

Chartered Accountants



[Signature]

Proprietor

Membership No.: 201467

UDIN: 21201467AAAAOA2604

Bengaluru

7 December 2021



[Signature]
Principal

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

For and on behalf of Trustees

[Signature]
Authorised Signatory

Bengaluru
7 December 2021

[Signature]
Authorised Signatory

Bengaluru
7 December 2021

[Signature]

Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

1 Background

The trust is registered as a charitable Institution on 10 January 2008 having its registered address at 1 & 2 IBS, Varalakshmi Comple KHB Main Road RT Nagar Bengaluru-560 032.

The purpose of promotion of imparting education of all kinds including vocational, health, administration, social welfare, adult education establishment and running of old-age home, women's homes, destitute homes, dormitory and such other places of rest and shelter conduct educational and non-educational awareness programs on such issues relating to health, training, education and support such institutions, programs and persons whose objects are similar to that of this trust and generally to carry on all charitable activities which are beneficial to the society or classes of society, from time to time and also to take up other incidental charitable objects which are not prohibited under any law, order or instruction from government.

The institution also has One branch in addition to the above:

a) **Bangalore:** #75 Muthugadahalli Bangalore North Jala Hobli, Begur, Bengaluru, Karnataka - 562157

2 Significant accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared in compliance with the accounting principles generally accepted in India, to the extent applicable and comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI"). The financial statements have been prepared on accrual basis under the historical cost convention method, unless otherwise stated. An revision to accounting estimates is recognized prospectively in the current and future periods.

The Trust is a level III enterprise in accordance with the "Applicability of Accounting Standards" issued by ICAI in November 2003. Accordingly, it is not required to comply with the following Accounting Standards (AS) in their entirety:-

- AS 17, Segment Reporting
- AS 18, Related Party Disclosures

Accounting Standards in respect of which relaxations from certain disclosure requirements have been given to Level III enterprises :-

- AS 19, Leases - Paragraphs 22(c), (e) and (f); 25(a), (b) and (e); 37(a), (f) and (g); and 46(b), (d) and (e), of AS 19 are not applicable to Level III enterprises.

b) Use of estimates

The preparation of the financial statements is in conformity with the generally accepted accounting principles, which requires the Trustees to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

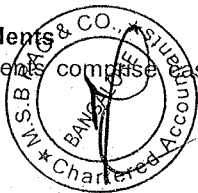
c) Income recognition

Revenue is recognized to the extent that is probable that the economic benefits will flow into the Fund and such revenue can be reliably measured and no significant uncertainty exists regarding realisation of consideration.

Interest income on fixed deposits is recognised on a the time-proportion basis, taking into account the amount outstanding and rate applicable.

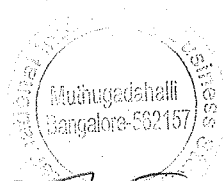
d) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank and short-term investments with an original maturity of three months or less.



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Principal

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

Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

e) Provisions, Contingent liabilities

The trust recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e., contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on reliable estimate of such obligation.

f) Borrowing costs

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective qualifying asset. All other borrowing costs are expensed in the period as incurred.

g) Depreciation

Depreciation is provided under the written down value (WDV) method based on the estimated useful life of the assets. Depreciation is calculated from the date of installation till the date the assets are sold or disposed. The Management estimates the useful lives of the assets as per the indicative useful life prescribed under Section 32 of the Income Tax Act 1961.

Asset Category

Rate of Depreciation (%)

Buildings (office, factory)

10

Plant, Machinery & Cars

15

Intangible assets

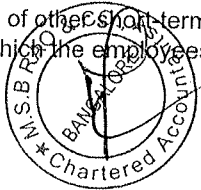
25

Computers

40

h) Employee benefits

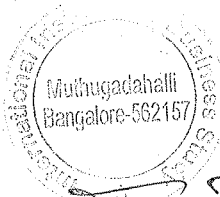
Expense in respect of other short-term benefits including performance bonus is recognised on the basis of amount paid or payable for the period during which the employees render services.



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Principal

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

Srimati B Devi Educational and Charitable Trust
Income and Expenditure for the Year ended 31 March 2021

(Amount in ₹, unless otherwise stated)

	Note	For the Year ended 31 March 2021	For the Year ended 31 March 2020
Income			
Receipts from Students	12	11,41,11,904	15,14,29,795
Interest Income		1,63,981	2,55,582
Balances written back		36,48,642	13,29,060
Total revenue		11,79,24,528	15,30,14,437
Expenses			
Employee Benefit expenses	13	2,97,80,384	4,49,74,239
College Campus expenses	14	83,63,708	1,85,82,294
Hostel & Student related expenses	15	1,15,68,996	1,52,27,850
Depreciation & Amortisation expenses	7	2,17,96,616	2,44,28,086
Other expenses	16	5,78,75,067	8,11,55,804
Total expenses		12,93,84,772	18,43,68,273
Profit before prior period items		(1,14,60,245)	(3,13,53,836)
Less: Prior period items	17	(10,25,835)	31,39,593
Surplus/(Deficit) for the year		(1,04,34,409)	(3,44,93,429)

Summary of significant accounting policies

2

The accompanying notes form an integral part of these financial statements.

As per our report of even date

For MSB Rao & Co
 Firm's Registration Number: **006072S**
 Chartered Accountants



[Handwritten Signature]

Proprietor
 Membership No.: 201467
 UDIN : 21201467AAAA0A2604
 Bengaluru
 7 December 2021



For and on behalf of Trustees

[Handwritten Signature]
Authorised Signatory

Bengaluru
 7 December 2021

Authorised Signatory

Bengaluru
 7 December 2021

[Handwritten Signature]
Principal

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

[Handwritten Signature]

Srimati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

	As at 31 March 2021	As at 31 March 2020
3 Capital Fund		
Balance at the beginning of the year	17,18,18,437	20,63,11,866
Surplus/(Deficit) for the current year	(1,04,34,409)	(3,44,93,429)
Balance at the beginning of the year	<u>16,13,84,028</u>	<u>17,18,18,437</u>

	As at 31 March 2021		As at 31 March 2020	
	Long-term	Short-term	Long-term	Short-term
Indian Rupee loans from Banks & financial Institutions				
- Secured	9,69,51,545	-	7,17,21,744	-
- Unsecured	29,52,223	-	5,18,29,800	-
Indian Rupee loans from others	63,28,133	-	72,11,444	-
	<u>10,62,31,901</u>	<u>-</u>	<u>13,07,62,988</u>	<u>-</u>

Notes:

(i) Details of terms for borrowings (Secured Loans only):

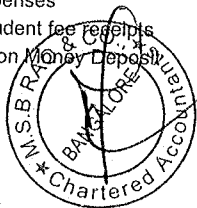
Particulars/Lender	Rate of interest	Loan amount	Details of security
Kotak Mahindra Bank Loan	10.00%	10,75,00,000	Land & Building- Airport Campus
Cholamandalam Investment and Finance Company Limited	10.87%	83,30,000	Vehicles

	As at 31 March 2021	As at 31 March 2020
5 Trade Payables		
Total outstanding dues to micro enterprises and small enterprises (refer note below)	-	-
Total outstanding dues to creditors other than micro enterprises and small enterprises		
- Related party	-	-
- Others	2,01,02,202	2,52,14,501
	<u>2,01,02,202</u>	<u>2,52,14,501</u>

Note:

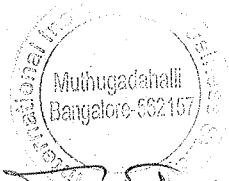
Based on the information available with the Company, there were no suppliers who are registered as micro, small or medium enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') as at 31 March 2021, (31 March 2020: ₹ Nil).

	As at 31 March 2021	As at 31 March 2020
6 Other liabilities		
TDS Payable	15,89,433	3,50,919
PF Contribution Payable	9,20,591	9,04,035
ESI Contribution Payable	2,83,609	3,43,125
Professional Tax Payable	4,08,400	1,05,524
Accrued Expenses	74,07,082	1,09,30,646
Advance-Student fee receipts	-	52,66,600
Hostel Caution Money Deposit	-	18,90,000
	<u>1,06,09,115</u>	<u>1,97,90,849</u>



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Handwritten signature of the Principal

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

Srinati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information
(Amount in ₹, unless otherwise stated)

7 Property, Plant and Equipment

Sl. No.	PARTICULARS	WDV As on 01.04.2020	Additions		Disposals during the year	Total	Rate	Depreciation for the year	WDV as on 31.03.2021
			More than or equal to 180 Days	Less than 180 Days					
I	Block I								
1	Furniture and Fillings	52,52,116	-	-	30,000	52,22,116	10%	5,22,212	46,99,904
2	Leasehold Improvements	35,08,812	-	-	-	35,08,812	10%	3,50,881	31,57,931
3	Buildings	17,75,28,444	-	-	-	17,75,28,444	10%	1,77,52,844	15,97,75,600
	Total(A)	18,62,89,372	-	-	30,000	18,62,59,372		1,86,25,937	16,76,33,435
II	Block II								
1	Vehicles	1,31,51,390	-	51,500	-	1,32,02,890	15%	19,76,571	1,12,26,319
2	Office Equipments	7,28,963	6,23,990	-	-	13,52,953	15%	2,02,943	11,50,010
3	Classroom Equipments	13,53,831	-	-	-	13,53,831	15%	2,03,075	11,50,756
4	Hostel Equipments	77,000	-	-	-	77,000	15%	11,550	65,450
5	Electrical fittings	5,26,786	-	-	-	5,26,786	15%	79,018	4,47,768
6	DG Sets	2,60,951	-	-	-	2,60,951	15%	39,143	2,21,808
7	Other Equipments	2,84,520	-	-	-	2,84,520	15%	42,678	2,41,842
	Total(B)	1,63,83,442	6,23,990	51,500	-	1,70,58,932		25,54,977	1,45,03,955
III	Block III								
1	Software	1,11,482	-	-	-	1,11,482	25%	27,871	83,611
	Total(C)	1,11,482	-	-	-	1,11,482		27,871	83,611
IV	Block IV								
1	Computers	4,04,595	-	-	-	4,04,595	40%	1,61,838	2,42,757
2	Mobile Phones	1,71,294	-	98,600	-	2,69,894	40%	88,238	1,81,656
3	Books	8,12,463	-	63,850	-	8,76,313	40%	3,37,755	5,38,558
	Total(D)	13,88,353	-	1,62,450	-	15,50,802		5,87,831	9,62,972
V	Block V								
1	Land (Non-Depreciable Asset)	4,20,10,133	-	-	-	4,20,10,133	0%	-	4,20,10,133
	Total(E)	4,20,10,133	-	-	-	4,20,10,133		-	4,20,10,133
Balance as at 31 March 2021		24,61,82,783	6,23,990	2,13,950	30,000	24,69,90,722		2,17,96,616	22,51,94,106
Balance as at 31 March 2020		26,85,97,752	10,99,137	1,59,760	-	26,98,56,649		2,44,28,086	24,54,28,563

For MSB Rao & Co
Firm's Registration Number: 006072S
Chartered Accountants

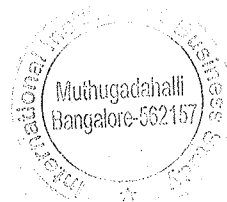


For and on behalf of Trustees

Proprietor
Membership No.: 201467
UDIN : 2120467AAAA0A2606
Bengaluru
7 December 2021

Authorised Signatory Authorised Signatory

Bengaluru Bengaluru
7 December 2021 7 December 2021



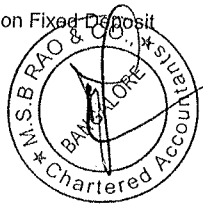
Principal
International Institute of Business Studies
75, Muthugadahalli, Jala Hobli,
Bangalore North - 562 157.

Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

	As at 31 March 2021		As at 31 March 2020	
	Long-term	Short-term	Long-term	Short-term
8 Loans and Advances				
Advance to suppliers	-	9,81,431	21,86,752	-
Salary Advance & others	5,29,760	20,434	-	1,65,200
Advance to Capital creditors	49,65,000	-	49,65,000	-
TDS receivable	30,075	13,756	-	3,93,465
Rental Deposits	42,33,583	-	88,69,542	-
	97,58,418	10,15,621	1,60,21,294	5,58,665
9 Trade receivable				
Outstanding for a period exceeding six months from the date they are due for payment Considered good			-	-
Other receivables Considered good			3,88,19,406	6,36,68,633
Considered doubtful			3,72,58,145	2,57,07,163
			7,60,77,551	8,93,75,796
10 Cash and bank balances				
Cash and cash equivalents				
Cash in hand			59,529	1,83,562
Balances with banks: in current accounts			(42,61,623)	5,05,528
in deposit accounts (with original maturity upto 3 months)			-	-
			(42,02,094)	6,89,090
11 Other assets				
Fixed Deposits			15,86,945	22,50,000
Interest Accrued on Fixed Deposit			8,99,985	7,74,293
			24,86,930	30,24,293



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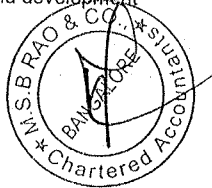


Handwritten signature of the Principal

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

Srimati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information
(Amount in ₹, unless otherwise stated)

	For the year ended 31 March 2021	For the year ended 31 March 2020
12 Income		
Fee collections (Net of Concessions for 31 March 2021: 1,34,61,407) (PY 31 March 2020: 1,55,90,700)	11,41,11,904	15,14,29,795
	<u>11,41,11,904</u>	<u>15,14,29,795</u>
	For the year ended 31 March 2021	For the year ended 31 March 2020
13 Employee Benefit expenses		
Salaries & Wages	2,89,86,735	4,40,45,291
Employer's Contribution to Provident Fund	2,30,220	4,50,957
Employer's Contribution to Employee State Insurance	95,905	66,357
Bonus	-	16,900
Staff Welfare expenses	4,67,524	3,94,734
	<u>2,97,80,384</u>	<u>4,49,74,239</u>
	For the year ended 31 March 2021	For the year ended 31 March 2020
14 College Campus Expenses		
Rent- College Building	27,56,918	41,35,420
University Expenses	51,59,140	1,39,00,397
Guest lecture costs	4,47,650	5,46,477
	<u>83,63,708</u>	<u>1,85,82,294</u>
	For the year ended 31 March 2021	For the year ended 31 March 2020
15 Hostel & Student related expenses		
Rent- Hostel Building	62,76,908	58,89,571
Food expenses	38,34,366	78,54,479
Student Uniforms	9,91,520	-
Recreational activities	18,690	5,47,133
Student welfare	98,600	-
Conference & Seminar	55,529	51,967
Training and development	2,93,383	8,84,700
	<u>1,15,68,996</u>	<u>1,52,27,850</u>



Janak

Gunjan



J. Janak
Principal

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

Srimati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information
(Amount in ₹, unless otherwise stated)

	For the year ended 31 March 2021	For the year ended 31 March 2020
16 Other expenses		
Advertisement	58,671	2,560
Bad Debts	1,39,56,240	2,96,99,160
Electricity charges	16,77,836	25,24,661
Conveyance and Travel	31,39,494	45,89,733
Donation	21,000	-
Finance Cost	1,10,16,018	1,77,27,165
Housekeeping	1,04,784	3,90,202
Interest on TDS	4,98,971	-
Office expenses	22,62,134	24,70,587
Labour Charges	1,15,050	-
Legal & Professional fee	19,17,372	7,65,824
Postage and Courier	98,555	4,42,189
Printing & Stationery	11,13,774	13,48,138
Business Promotion	1,75,13,013	1,41,83,582
Repairs & Maintenance	26,68,641	49,50,431
Security Charges	4,39,370	8,05,983
Telephone and Internet	12,52,041	11,00,468
Water Charges	22,105	1,55,121
	5,78,75,067	8,11,55,804
	For the year ended 31 March 2021	For the year ended 31 March 2020

17 Prior Period Items

Rectification of balance	(10,25,835)	31,39,593
	(10,25,835)	31,39,593

18 Taxation

The trust is registered as a charitable Institution having registration under Section 80G of Income Tax Act 1961 dated 22 June 2009 vide approval no.80G/138/AAHTS7186A/ITO-E the following income shall not be included in the total income of the previous year of the person in receipt of the income-

- (a) income derived from property held under trust wholly for charitable or religious purposes, to the extent to which such income is applied to such purposes in India; and, where any such income is accumulated or set apart for application to such purposes in India, to the extent to which the income so accumulated or set apart is not in excess of fifteen per cent of the income from such property
- (b) income derived from property held under trust in part only for such purposes, the trust having been created before the commencement of this Act, to the extent to which such income is applied to such purposes in India; and, where any such income is finally set apart for application to such purposes in India, to the extent to which the income so set apart is not in excess of fifteen per cent of the income from such property;

19 Un-hedged foreign currency exposure

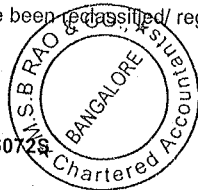
The Company does not have any foreign currency receivables and payables as at 31 March 2021 (31 March 2020: ₹ Nil).

20 Comparatives

Previous year's figures have been reclassified/ regrouped to confirm with the current year's presentation wherever applicable.

As per our report of even date

For MSB Rao & Co
Firm's Registration Number: 0060728
Chartered Accountants



For and on behalf of Trustees

Proprietor
Membership No.: 201467
UDIN: 21221677AAAA0A2604
Bengaluru
7 December 2021



Authorised Signatory

Bengaluru
7 December 2021

Authorised Signatory

Bengaluru
7 December 2021

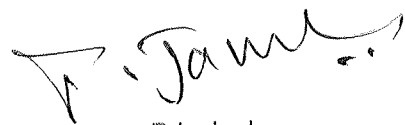
T. Janak
Principal

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

Financial statements

International Institute of Business Studies (A Unit of Srimati B Devi Educational and Charitable Trust)

31 March 2020



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

Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

1 Background

The trust is registered as a charitable Institution on 10 January 2008 having its registered address at 1 & 2 IIBS, Varalakshmi Complex KHB Main Road RT Nagar Bengaluru-560 032.

The purpose of promotion of imparting education of all kinds including vocational, health, administration, social welfare, adult education, establishment and running of old-age home, women's homes, destitute homes, dormitory and such other places of rest and shelter, conduct educational and non educational awareness programs on such issues relating to health, training, education and support such institutions, programs and persons whose objects are similar to that of this trust and generally to carry on all charitable activities which are beneficial to the society or classes of society, from time to time and also to take up other incidental charitable objects which are not prohibited under any law, order or instruction from government.

The institution also has three branches in addition to the above:

- Bangalore: #75 Muthugadahalli Bangalore North Jala Hobli, Begur, Bengaluru, Karnataka - 562157
- Kolkata: III I, Ranchandrapur, Narendrapur, Kolkata, West Bengal - 700103
- Noida: B-101, B Block, Sector 63, Noida, Uttar Pradesh- 201307

2 Significant accounting policies

a) Basis of preparation of financial statements:

The financial statements have been prepared in compliance with the accounting principles generally accepted in India, to the extent applicable and comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI"). The financial statements have been prepared on accrual basis under the historical cost convention method unless otherwise stated. Any revision to accounting estimates is recognized prospectively in the current and future period.

The Trust is a level III enterprise in accordance with the "Applicability of Accounting Standards" issued by ICAI in November 2015. Accordingly, it is not required to comply with the following Accounting Standard (AS) in their entirety:

- AS 17, Segment Reporting
- AS 18, Related Party Disclosure

Accounting Standards in respect of which relaxations from certain disclosure requirements have been given to Level III enterprises

- AS 19, Leases - Paragraphs 22(a), (e) and (f); 25(a), (b) and (e); 37(a), (b) and (c); and 46(b), (d) and (e), of AS 19 are not applicable to Level III enterprises.

b) Use of estimates

The preparation of the financial statements is in conformity with the generally accepted accounting principles, which requires the Trustees to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

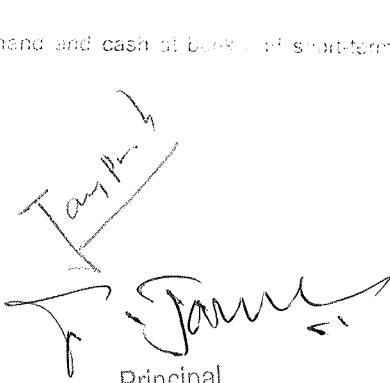
c) Income recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow into the Trust and such revenue can be reliably measured and no significant uncertainty exists regarding realization of consideration.

Interest income on fixed deposits is recognised on a time-proportion basis, taking into account the amount outstanding and rate applicable.

d) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank, and short-term investments with an original maturity of three months or less.


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



Srimati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information
 (Amount in ₹, unless otherwise stated)

e) Provisions, Contingent liabilities

The trust recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

f) Borrowing costs

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective qualifying asset. All other borrowing costs are expensed in the period in which they are incurred.

g) Depreciation

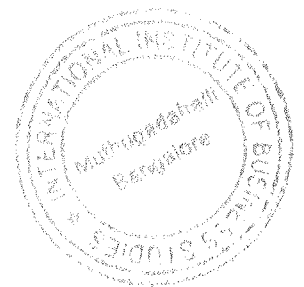
Depreciation is provided under the written down value (WDV) method based on the estimated useful life of the assets. Depreciation is calculated from the date of installation till the date the assets are sold or disposed. The Management estimates the useful lives of its assets as per the indicative useful life prescribed under Section 32 of the Income Tax Act, 1961.

Asset Category	Rate of Depreciation (%)
Buildings (office, factory)	10
Plant, Machinery & Cars	15
Intangible assets	25
Computers	40

h) Employee benefits

Expense in respect of other short-term benefits including gratuity is recognised on the basis of amount paid or payable during the period during which the employees render services.

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Jayashree



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

Srimati B Devi Educational and Charitable Trust
Balance Sheet as on 31 March 2020

(Amount in ₹, unless otherwise stated)

	Note	As at 31 March 2019	As at 31 March 2018
Sources of Fund			
Capital Fund	3	171,818,437	206,311,866
Non-Current liabilities			
Long term borrowings	4	130,762,988	149,898,205
		302,581,425	356,210,071
Current liabilities			
Short-term borrowings	4	-	-
Trade payables	5	25,214,501	27,244,848
Other liabilities	6	19,790,849	11,896,330
Short-term provisions		7,510,926	7,510,926
		52,516,276	46,652,104
		355,097,701	402,862,175
ASSETS			
Non-current assets			
Property, Plant and Equipment	7	245,428,563	268,597,752
Long-term Loans and Advances	8	16,021,294	32,687,237
		261,449,857	301,284,989
Current assets			
Short-term Loans and Advances	8	558,665	555,266
Trade receivables	9	89,375,796	92,079,314
Cash and bank balances	10	689,090	6,117,660
Other assets	11	3,024,293	2,824,946
		93,647,844	101,577,186
		355,097,701	402,862,175
Summary of significant accounting policies	2		

The accompanying notes form an integral part of these financial statements.

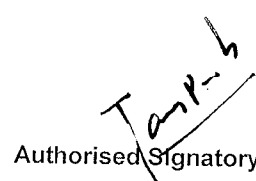
As per our report of even date

For MSB Rao & Co
 Firm's Registration Number: 006072S
 Chartered Accountants



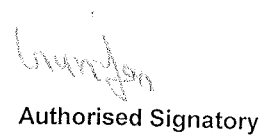
Proprietor
 Membership No.: 201467
 UDIN: 20001467AAAAG03629
 Bengaluru
 12 November 2020

For and on behalf of Trustees



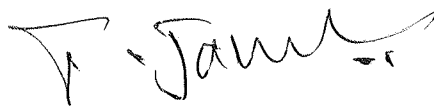
Authorised Signatory

Bengaluru
 12 November 2020

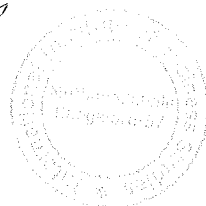


Authorised Signatory

Bengaluru
 12 November 2020



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



Srinati B Devi Educational and Charitable Trust
Income and Expenditure for the Year ended 31 March 2020

(Amount in ₹, unless otherwise stated)

	Note	For the Year ended 31 March 2020	For the Year ended 31 March 2019
Income			
Receipts from Students	12	151,429,795	265,827,207
Interest Income		255,582	337,681
Balances written back		1,329,058	697,386
Total revenue		153,014,436	266,862,274
Expenses			
Employee Benefit expenses	13	44,974,239	54,988,652
College Campus expenses	14	18,582,294	52,005,105
Hostel & Student related expenses	15	15,227,850	24,943,159
Depreciation & Amortisation expenses	7	24,428,086	26,019,907
Other expenses	16	81,155,804	108,617,578
Total expenses		184,368,272	266,574,401
Profit before prior period items		(31,353,837)	287,873
Less: Prior period items	17	3,139,593	10,073,472
Surplus/(Deficit) for the year		(34,493,429)	(9,785,600)
Summary of significant accounting policies	2		

The accompanying notes form an integral part of these financial statements.

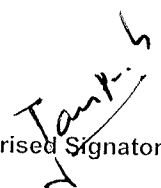
As per our report of even date

For MSB Rao & Co
 Firm's Registration Number: 006072S
 Chartered Accountants



Proprietor
 Membership No.: 201467
 UDIN : 20201467AAAA603627
 Bengaluru
 12 November 2020

For and on behalf of Trustees



Authorised Signatory

Bengaluru
 12 November 2020

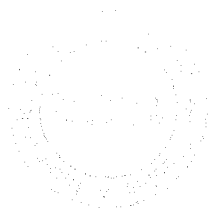


Authorised Signatory

Bengaluru
 12 November 2020



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



Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

1 Background

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2 Significant accounting policies

a) Basis of preparation of financial statements

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AS 18, Related Party Disclosures

Accounting Standards in respect of which relaxations from certain disclosure requirements have been given to Level III enterprises :-

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c) Income recognition

Revenue is recognized to the extent that is probable that the economic benefits will flow into the Fund and such revenue can be reliably measured and no significant uncertainty exists regarding realisation of consideration.

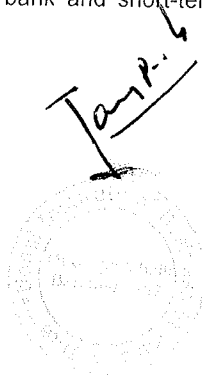
Interest income on fixed deposits is recognised on a the time-proportion basis, taking into account the amount outstanding and rate applicable.

d) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank and short-term investments with an original maturity of three months or less.


Principal

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



Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

e) Provisions, Contingent liabilities

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Provisions for onerous contracts, i.e., contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

f) Borrowing costs

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective qualifying asset. All other borrowing costs are expensed in the period as incurred.

g) Depreciation

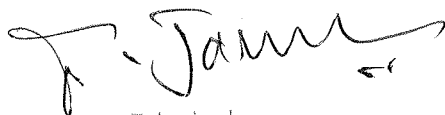
Depreciation is provided under the written down value (WDV) method based on the estimated useful life of the assets. Depreciation is calculated from the date of installation till the date the assets are sold or disposed. The Management estimates the useful lives of the assets as per the indicative useful life prescribed under Section 32 of the Income Tax Act 1961.

Asset Category	Rate of Depreciation (%)
Buildings (office, factory)	10
Plant, Machinery & Cars	15
Intangible assets	25
Computers	40

h) Employee benefits

Expense in respect of other short-term benefits including performance bonus is recognised on the basis of amount paid or payable for the period during which the employees render services.

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Principal

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



Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

	As at 31 March 2020	As at 31 March 2019
3 Capital Fund		
Balance at the beginning of the year	206,311,866	216,097,466
Surplus for the current year	(34,493,429)	(9,785,600)
Balance at the beginning of the year	171,818,437	206,311,866

	As at 31 March 2020		As at 31 March 2019	
	Long-term	Short-term	Long-term	Short-term
Indian Rupee loans from Banks & financial Institutions				
- Secured	71,721,744	-	127,023,215	-
- Unsecured	51,829,800	-	14,239,990	-
Indian Rupee loans from others	7,211,444	-	8,635,000	-
	130,762,988	-	149,898,205	-

Notes:

(a) Details of terms of repayment for borrowings (Secured Loans only):

Particulars/Lender	Rate of interest	Loan amount	Details of security
Kolak Mahindra Bank Loan	10.00%	107,500,000	Land & Building- Airport
	10.00%	42,500,000	Campus
Cholamandalam Investment and Finance Company Limited	10.87%	8,330,000	Vehicles

5 Trade Payables

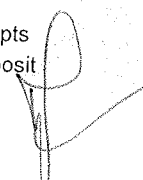
	As at 31 March 2020	As at 31 March 2019
Total outstanding dues to micro enterprises and small enterprises (refer note below)	-	-
Total outstanding dues to creditors other than micro enterprises and small enterprises		
Related party	-	-
Others	25,214,501	27,244,848
	25,214,501	27,244,848

Note:

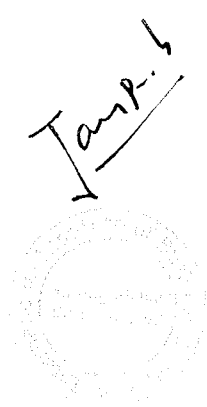
Based on the information available with the Company, there were no suppliers who are registered as micro, small or medium enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') as at 31 March 2020, (31 March 2019: ₹ nil).

6 Other liabilities

	As at 31 March 2020	As at 31 March 2019
IDS Payable	350,919	4,691,818
PF Contribution Payable	904,035	692,822
ESI Contribution Payable	343,125	316,674
Professional Tax Payable	105,524	163,600
Accrued Expenses	10,930,646	4,821,507
Advance-Student fee receipts	5,266,600	1,209,909
Hostel Caution Money Deposit	1,890,000	-
	19,790,849	11,896,330


Principal

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



Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

7 Property, Plant and Equipment

Sl. No.	PARTICULARS	WDV As on 01.04.2019	Additions		Disposals during the year	Total	Rate	Dopreciation for the year	WDV as on 31.03.2020
			More than or equal to 180 Days	Less than 180 Days					
I	Block I								
1	Furniture and Fittings	5,466,049	369,635	-	-	5,835,684	10%	583,568	5,252,116
2	Leasehold Improvements	3,898,680	-	-	-	3,898,680	10%	389,868	3,508,812
3	Buildings	196,415,805	-	-	-	196,415,805	10%	19,641,581	176,774,225
	Total(A)	205,780,535	369,635	-	-	206,150,170		20,615,017	185,535,153
II	Block II								
1	Vehicles	15,122,223	350,000	-	-	15,472,223	15%	2,320,834	13,151,390
2	Office Equipments	847,574	10,030	-	-	857,604	15%	128,641	728,963
3	Classroom Equipments	1,177,897	359,803	50,580	-	1,588,280	15%	234,448	1,353,831
4	Hostel Equipments	90,589	-	-	-	90,589	15%	13,588	77,000
5	Electrical fittings	610,080	9,669	-	-	619,749	15%	92,962	526,786
6	DG Sets	307,001	-	-	-	307,001	15%	46,050	260,951
7	Other Equipments	334,729	-	-	-	334,729	15%	50,209	284,520
	Total(B)	18,490,093	729,502	50,580	-	19,270,175		2,886,733	16,383,442
III	Block III								
1	Software	148,643	-	-	-	148,643	25%	37,161	111,482
		148,643	-	-	-	148,643		37,161	111,482
IV	Block IV								
1	Computers	674,326	-	-	-	674,326	40%	269,730	404,595
2	Mobile Phones	139,917	-	109,180	-	249,097	40%	77,803	171,294
3	Books	1,354,105	-	-	-	1,354,105	40%	541,642	812,463
	Total(D)	2,168,348	-	109,180	-	2,277,528		889,175	1,388,353
V	Block V								
1	Land (Non-Depreciable Asset)	42,010,133	-	-	-	42,010,133	0%	-	42,010,133
	Total(E)	42,010,133	-	-	-	42,010,133		-	42,010,133
	Balance as at 31 March 2020	268,597,752	1,099,137	159,760	-	269,856,649		24,428,086	245,428,563
	Balance as at 31 March 2019	270,477,072	3,027,241	21,113,346	-	294,617,659		26,019,907	268,597,752

Note: The assets in the Computers, Mobile phone & books have been reclassified from 25 % block to 40% Block in the current financial year, due to an error in the previous financial year.

For MSB Rao & Co

Firm's Registration Number: 006072S

Chartered Accountants

Proprietor

Membership No.: 201467

UDIN: 20201167 AAAAGU 3627

Bengaluru

12 November 2020

For and on behalf of Trustees

Authorised Signatory

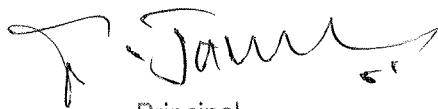
Authorised Signatory

Bengaluru

12 November 2020

Bengaluru

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Principal

International Institute of Business Studies

75, Muthugadahalli, Jala Hobli,

Bangalore North - 562 157.



Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

8 Loans and Advances	As at 31 March 2020		As at 31 March 2019	
	Long-term	Short-term	Long-term	Short-term
Advance to suppliers	2,186,752	-	11,509,640	-
Salary Advance	-	165,200	-	451,422
Advance to Capital creditors	4,965,000	-	4,390,000	-
TDS receivable	-	393,465	-	103,844
Rental Deposits	8,869,542	-	16,787,597	-
	16,021,294	558,665	32,687,237	555,266

9 Trade receivable

Outstanding for a period exceeding six months from the date they are due for payment
 Considered good

Other receivables
 Considered good
 Considered doubtful

	As at 31 March 2020	As at 31 March 2019
Outstanding for a period exceeding six months from the date they are due for payment Considered good	-	-
Other receivables Considered good	63,668,633	66,372,151
Considered doubtful	25,707,163	25,707,163
	89,375,796	92,079,314

10 Cash and bank balances

Cash and cash equivalents
 Cash in hand
 Balances with banks:
 in current accounts
 in deposit accounts (with original maturity upto 3 months)

	As at 31 March 2020	As at 31 March 2019
Cash in hand	183,562	3,282,742
Balances with banks: in current accounts	505,528	2,834,918
in deposit accounts (with original maturity upto 3 months)	-	-
	689,090	6,117,660

11 Other assets

Fixed Deposits
 Interest Accrued on Fixed Deposit

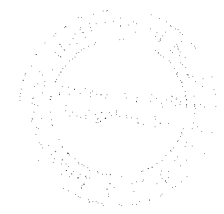
	As at 31 March 2020	As at 31 March 2019
Fixed Deposits	2,250,000	2,250,000
Interest Accrued on Fixed Deposit	774,293	574,946
	3,024,293	2,824,946

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Principal
 International Institute of Business Studies
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Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

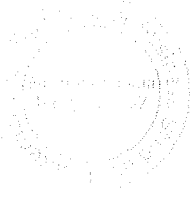
	For the year ended 31 March 2020	For the year ended 31 March 2019
12 Income		
Fee collections (Net of Concessions for 31 March 2020: 1,35,90,700) (PY 31 March 2019 : 2,47,36,434)	167,020,495 <u>167,020,495</u>	265,827,207 <u>265,827,207</u>
13 Employee Benefit expenses		
Salaries & Wages	44,045,291	52,206,106
Employer's Contribution to Provident Fund	450,957	1,133,769
Employer's Contribution to Employee State Insurance	66,357	250,212
Bonus	16,900	794,400
Staff Welfare expenses	394,734	604,165
	<u>44,974,239</u>	<u>54,988,652</u>
14 College Campus Expenses		
Rent- College Building	4,135,420	14,347,786
University Expenses	13,900,397	33,794,358
Guest lecture costs	546,477	3,862,961
	<u>18,582,294</u>	<u>52,005,105</u>
15 Hostel & Student related expenses		
Rent- Hostel Building	5,889,571	8,142,000
Food expenses	7,854,479	9,742,653
Purchase of laptops for students	-	1,793,600
Student Uniforms	-	2,548,599
Recreational activities	547,133	1,380,015
Student welfare	-	18,521
Conference & Seminar	51,967	199,386
Training and development	884,700	1,118,385
	<u>15,227,850</u>	<u>24,943,159</u>

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Tamara

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

Srimati B Devi Educational and Charitable Trust

Summary of significant accounting policies and other explanatory information

(Amount in ₹, unless otherwise stated)

	For the year ended 31 March 2020	For the year ended 31 March 2019
16 Other expenses		
Advertisement	2,560	129,500
Bad Debts	29,699,160	33,141,188
Electricity charges	2,524,661	3,356,822
Conveyance and Travel	4,589,733	3,533,337
Finance Cost	17,727,165	17,530,417
Housekeeping	390,202	492,800
Office expenses	2,470,587	2,693,488
Legal & Professional fee	765,824	1,213,917
Postage and Courier	442,189	638,832
Printing & Stationery	1,348,138	3,785,636
Business Promotion	14,183,582	30,003,705
Repairs & Maintenance	4,950,431	7,158,827
Security Charges	805,983	2,193,896
Telephone and Internet	1,100,468	2,228,905
Water Charges	155,121	516,308
	81,155,804	108,617,578

17 Prior Period items

	For the year ended 31 March 2020	For the year ended 31 March 2019
Rectification of balance	3,139,593	
FDS receivable written off of earlier years	-	838,616
Provision created for outstanding demand	-	7,804,183
Unrecorded Interest of building loan	-	1,430,673
	3,139,593	10,073,472

18 Taxation

The trust is registered as a charitable Institution having registration under Section 80G of Income Tax Act 1961 dated 22 June 2009 vide approval no.80G/138/AAHTS7186A/ITO-E the following income shall not be included in the total income of the previous year of the person in receipt of the income-

- (a) income derived from property held under trust wholly for charitable or religious purposes, to the extent to which such income is applied to such purposes in India; and, where any such income is accumulated or set apart for application to such purposes in India, to the extent to which the income so accumulated or set apart is not in excess of fifteen per cent of the income from such property
- (b) income derived from property held under trust in part only for such purposes, the trust having been created before the commencement of this Act, to the extent to which such income is applied to such purposes in India; and, where any such income is finally set apart for application to such purposes in India, to the extent to which the income so set apart is not in excess of fifteen per cent of the income from such property;

19 Un-hedged foreign currency exposure


The Company does not have any foreign currency receivables and payables as at 31 March 2020 (31 March 2019: ₹ Nil).



20 Comparatives

Previous year's figures have been reclassified/ regrouped to confirm with the current year's presentation wherever applicable.


As per our report of even date

For MSB Rao & Co
Firm's Registration Number: 006072S
Chartered Accountants


Proprietor
Membership No.: 201467
IDIN: 00201467AAAA6103627
Bengaluru
2 November 2020


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

Authorised Signatory
Bengaluru
12 November 2020

For and on behalf of Trustees


Authorised Signatory
Bengaluru
12 November 2020

Financial statements

International Institute of Business Studies
(A Unit of Srimati B Devi Educational and Charitable Trust)

31 March 2019



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

Srimati B Devi Educational and Charitable Trust

Balance Sheet as on 31 March 2019

(Amount in ₹, unless otherwise stated)

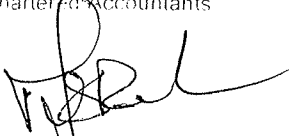
	Note	As at 31 March 2019	As at 31 March 2018
Sources of Fund			
Capital Fund	3	20,63,11,866	21,60,97,466
Non-Current liabilities			
Long term borrowings	4	14,98,96,205	17,07,70,267
		35,62,10,071	38,68,67,733
Current liabilities			
Short-term borrowings	4	-	-
Trade payables	5	2,72,44,849	1,93,96,007
Other liabilities	6	1,18,96,330	1,13,84,617
Short-term provisions		75,10,930	-
		4,66,52,104	3,07,80,624
		40,28,62,175	41,76,48,357
ASSETS			
Non-current assets			
Property, Plant and Equipment	7	26,85,97,752	27,04,77,672
Long term Loans and Advances	8	3,26,87,137	2,99,33,613
		30,12,84,889	30,04,10,125
Current assets			
Short-term Loans and Advances	9	5,35,376	11,20,780
Trade receivables	9	9,20,76,311	11,00,43,875
Cash and Bank balances	10	61,17,610	33,31,904
Other assets	11	28,24,946	25,81,973
		10,15,77,186	11,71,78,232
		40,28,62,175	41,76,48,357
Summary of significant accounting policies	2		

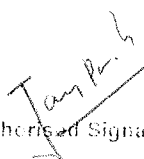
The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For MSR Rao & Co
Firm's Registration Number: 006072S
Chartered Accountants

For and on behalf of Trustees



Proprietor
Membership No.: 201467
UDIN : 19201467AAAAEG2148
Bengaluru
30 October 2019


Authorised Signatory


Authorised Signatory

Bengaluru
30 October 2019

Bengaluru
30 October 2019


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



Srimati B Devi Educational and Charitable Trust
Income and Expenditure for the Year ended 31 March 2019

(Amount in ₹, unless otherwise stated)

	Note	For the Year ended 31 March 2019	For the Year ended 31 March 2018
Income			
Receipts from Students	12	26,58,27,207	26,00,17,971
Interest Income		3,37,681	3,29,222
Balances written back		6,97,386	-
Total revenue		26,68,62,274	26,03,47,193
Expenses			
Employee Benefit expenses	13	5,49,88,652	5,15,07,831
College Campus expenses	14	5,20,05,105	4,22,09,645
Hostel & Student related expenses	15	2,49,43,159	3,27,96,718
Depreciation & Amortisation expenses	7	2,60,19,907	2,54,64,181
Other expenses	16	10,86,17,578	7,70,26,513
Total expenses		26,65,74,401	22,89,45,288
Profit before prior period items		2,87,873	3,14,01,905
Less: Prior period items	17	1,00,73,472	-
Surplus/(Deficit) for the year		(97,35,600)	3,14,01,905

Summary of significant accounting policies 2

The accompanying notes form an integral part of these financial statements.

As per our report of even date

For MDS Rao & Co
 Firm's Registration Number: 006072S
 Chartered Accountants



Proprietor
 Membership No.: 201467
 UDIN: 19201467AAAAE62148
 Bengaluru
 30 October 2019


For and on behalf of Trustees

Authorised Signatory

Bengaluru
 30 October 2019

Authorised Signatory

Bengaluru
 30 October 2019


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



Srimati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information
(Amount in ₹, unless otherwise stated)

	As at 31 March 2019	As at 31 March 2018
3 Capital Fund		
Balance at the beginning of the year	21,60,97,466	18,46,95,561
Surplus for the current year	(97,85,600)	3,14,01,905
Balance at the beginning of the year	<u>20,63,11,866</u>	<u>21,60,97,466</u>

	As at 31 March 2019		As at 31 March 2018	
	Long-term	Short-term	Long-term	Short-term
4 Borrowings				
Indian Rupee loans from Banks & financial Institutions				
- Secured	12,79,23,215	-	13,44,23,098	-
- Unsecured	1,42,39,590	-	2,79,27,169	-
Indian Rupee loans from others	56,35,690	-	84,20,000	-
	<u>14,98,98,505</u>	<u>-</u>	<u>17,07,70,267</u>	<u>-</u>

Notes:

(i) Details of terms of repayment for borrowings (for Secured Loans only)

Particulars/Lender	Rate of interest	Loan amount	Details of security
Kotak Mahindra Bank Loan	10.00%	10,75,00,000	Land & Building- Airport Campus
Chelamudi Global Investment and Finance Company Limited	10.87%	4,25,00,000	Vehicles
		As at 31 March 2019	As at 31 March 2018

5 Trade Payables

Total outstanding dues to micro enterprises and small enterprises (per cent below)
Total outstanding dues to enterprises other than micro enterprises (per cent below)
- Related party
- Others

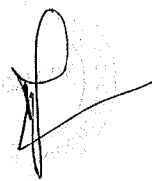
2,72,44,848	1,93,92,463
<u>2,72,44,848</u>	<u>1,93,92,463</u>

Note:

Based on the information available with the Company, there were no supply of goods or rendering of services to all micro, small and medium enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSME D Act) as at 31 March 2019, 01 March 2018. (Nil).

6 Other liabilities

	As at 31 March 2019	As at 31 March 2018
IDS Payable	46,91,918	38,24,407
PF Contribution Payable	6,92,822	8,94,552
FSI Contribution Payable	3,16,674	3,38,254
Professional Tax Payable	1,63,509	2,39,460
Accrued Expenses	48,21,507	42,27,388
Advance-Student fee receipts	12,09,909	12,19,509
Hostel Caution Money Deposit	-	6,40,707
	<u>1,18,96,330</u>	<u>1,13,84,617</u>



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



Srimati B Devi Educational and Charitable Trust
 Summary of significant accounting policies and other explanatory information
 (Amount in ₹, unless otherwise stated)

2018-19

7 Property, Plant and Equipment

Sl. No.	PARTICULARS	WDV As on 01.04.2018	Additions		Disposals during the year	Total	Rate	Depreciation for the year	WDV as on 31.03.2019
			More than or equal to 180 Days	Less than 180 Days					
I	Block I								
1	Furniture and Fixings	60,45,963	27,404			60,73,366	10%	6,07,339	54,66,027
2	Leasehold Improvements	42,56,867	75,000			43,31,867	10%	4,33,187	38,98,680
3	Buildings	79,29,30,171	26,00,727	1,30,39,940		1,35,60,038	10%	13,56,004	1,22,04,034
	Total(A)	21,32,33,022	27,04,131	1,30,39,940		42,79,76,153		21,96,548	39,57,86,535
ii	Block II								
1	Vehicles	85,08,294		85,30,000		1,70,38,294	15%	19,35,921	1,51,02,373
2	Office Equipments	7,96,780	2,01,966			9,98,746	15%	1,49,812	8,48,934
3	Classroom Equipments	13,85,761				13,85,761	15%	2,07,864	11,77,897
4	Audio Equipment	1,06,575				1,06,575	15%	15,986	90,589
5	Electrical Fixings	6,90,741	27,000			7,17,741	15%	1,07,661	6,10,080
6	Books	3,61,178				3,61,178	15%	54,177	3,07,001
7	Other Equipments	3,93,799				3,93,799	15%	59,070	3,34,729
	Total(B)	1,22,42,038	2,28,966	85,30,000		2,10,09,404		29,60,141	1,80,49,263
iii	Block III								
1	Software	1,90,403	7,768			1,98,171	25%	49,548	1,48,623
	Total(C)	1,90,403	7,768			1,98,171		5,548	1,92,623
iv	Block IV								
1	Computer	6,05,507		83,777		6,89,284	40%	2,75,714	4,13,570
2	Mobile Phones	95,265	30,387	77,657		2,03,309	40%	81,324	1,21,985
3	Books	30,96,764	57,509	76,477		32,31,750	40%	12,92,700	19,39,050
	Total(D)	28,01,476	87,896	1,64,811		34,32,778		12,50,738	21,82,040
v	Block V								
1	Land (Net Depreciable Asset)	4,29,10,133				4,29,10,133	0%		4,29,10,133
	Total(E)	4,29,10,133				4,29,10,133			4,29,10,133
	Balance as at 31 March 2015	27,04,77,072	59,17,241	2,11,13,348		29,75,07,661		2,60,16,597	26,85,57,732
	Balance as at 31 March 2019	21,74,90,051	12,67,966	1,64,811		23,52,32,828		2,53,17,878	20,99,14,950

* Note: Equipments in the Computers, Mobile phones & books have been depreciated as per the schedule of depreciation rates of the Income Tax Act, 1961.

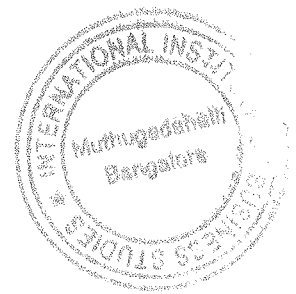
For and on behalf of the Trustee
 Srimati B Devi Educational and Charitable Trust
 Bangalore

For and on behalf of trustee
 Authorised Signatory Authorised Signatory

Proprietor
 Membership No. 201467
 UDIN: 19201667A AAAA EG 2148
 Bangalore
 31st October 2019

INTERNATIONAL INSTITUTE OF BUSINESS STUDIES
 Bangalore
 30 October 2019 30 October 2019
 # 1&2, Vardah's Hind Junction, Opp. to KHS Gate
 H.T. Nagar, BANGALORE-560 032

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



Srimati B Devi Educational and Charitable Trust
Summary of significant accounting policies and other explanatory information
(Amount in ₹, unless otherwise stated)

	For the year ended 31 March 2019	For the year ended 31 March 2018
16 Other expenses		
Advertisement	1,29,500	1,40,83,754
Bad debts	3,31,41,188	-
Electricity charges	33,56,827	31,41,672
Conveyance and Travel	35,32,337	56,10,263
Finance Cost	1,75,30,417	1,81,49,120
Housekeeping	4,92,800	6,04,693
Insurance	-	5,65,239
Office expenses	26,93,486	41,67,740
Legal & Professional fee	12,13,915	23,12,913
Postage and Courier	6,38,832	4,84,161
Printing & Stationery	37,25,636	22,30,442
Promotion expenses	3,00,03,709	1,55,19,511
Repair and Maintenance	71,53,827	41,26,056
Security Charges	21,93,896	22,46,343
Telephone and Internet	22,28,605	25,37,067
Water Charges	5,16,302	9,62,938
	10,86,17,578	7,70,26,913
	For the year ended 31 March 2019	For the year ended 31 March 2018

17 Prior Period items

How receivable written off of earlier years	8,36,519	
Provision created for outstanding demand	78,64,181	
Unaccounted interest on banking loan	14,30,672	
	1,00,73,472	

18 Taxation

The trust is registered as a charitable institution having registration under Section 12B of Income Tax Act 1961 dated 21 July 2011. The trust is covered under Section 12B(1)(a) of the Income Tax Act 1961. The following income shall not be included in the total income of the previous year of the person in charge of the income:

(a) income derived from property held under trust wholly for charitable or religious purposes, to the extent to which such income is applied to such purposes in India; and, where any such income is accumulated or set apart for application to such purposes in India, to the extent to which the income is accumulated or set apart in excess of five per cent of the income from such property;

(b) income derived from property held under trust wholly for such purposes, the trust income being applied for carrying on operations outside India, to the extent to which such income is applied to such purposes in India; and, where any such income is not fully set apart for application to such purposes in India, to the extent to which the income so set apart is not in excess of five per cent of the income from such property.

19 Un-hedged foreign currency exposure

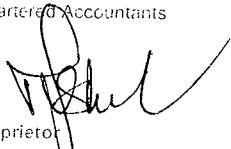
The Company does not have any foreign currency receivables and payables as at 31 March 2019 (31 March 2018: Nil).

20 Comparatives

Previous year's figures have been reclassified/regrouped to confirm with the current year's presentation wherever applicable.

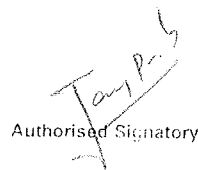
As per our report of even date

For MSR Rao & Co
Firm's Registration Number: 006072S
Chartered Accountants



Proprietor
Membership No.: 201467
UDIN: 19201467AAAAE62148
Bengaluru
30 October 2019

For and on behalf of Trustees


Authorised Signatory

Bengaluru
30 October 2019

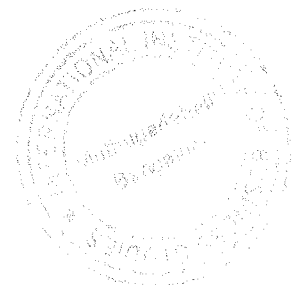


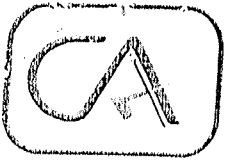
Authorised Signatory

Bengaluru
30 October 2019


Principal

International Institute of Business Studies
75, Muthugadahalli, Jala Hobli,
Bengaluru North - 562 157.





K. S. RAMKUMAR & CO.,
Chartered Accountants
7, Ground Floor, Flat No. 1
GD, Villa, 2nd Stage, A.C.C.I. Layout
Sanjaynagar, RTA 2nd Stage
Bangalore - 560 094
Email: ramkumar@ksramkumar.com
9880392940

K S Ramkumar & Co.
Chartered Accountants

FORM NO. 10B
[See Rule 17B]

Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions

We have examined the balance sheet of Shrimati B Devi Educational & Charitable Trust, AAHTS 7186 A [name and PAN of the trust or institution] as at 31st March 2018 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above-named Trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us subject to the comments given below: -

In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view: -

- (i) in the case of the balance sheet, of the state of affairs of the above named Trust as at 31st March 2018 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2018.

The prescribed particulars are annexed hereto.

For K S Ramkumar & Co

K S RAMKUMAR

Proprietor, M. No. 027484

Firm reg No. 06167S

No.9, 2nd C Main, Boopasandra New

Extension, Off Kalpana Chawla Road, R.M.V.

2nd Stage, Bangalore 560094

Place: Bangalore

Date: 27-Sep-2018

T. J. Jamm
Principal

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



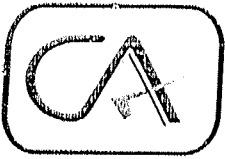
ANNEXURE
STATEMENT OF PARTICULARS

i. Application of income for charitable or religious purposes.

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| 1. Amount of income of the previous year applied to charitable or religious purposes in India during that year. | 22,23,37,505 |
| 2. Whether the Trust has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year | No |
| 3. Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. | Yes
3,80,09,688 |
| 4. Amount of income eligible for exemption under section 11(1)(c) [Give details] | No |
| 5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) | 0 |
| 6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof. | No |
| 7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof | No |
| 8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year: - | |
| (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or | No |


Principal

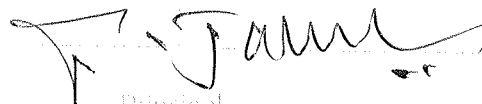
International Institute of Business Studies
75, Muthugadahalli, Jala Hobli,
Bangalore North - 562 157.



- (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2) (b) (iii) or No
- (c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof. No

II. Application or use of income or property for the benefit of persons referred to in section 13 [3]

1. Whether any part of the income or property of the Trust was lent, or continues to be lent in the previous year to any person referred to in section 13(3) [hereinafter referred to in this Annexure as such person]? If so, give details of the amount, rate of interest charged and the nature of security, if any No
2. Whether any land, building or other property of the Trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. No
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details. Yes
As per sch. II (3)
4. Whether the services of the Trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any. No
5. Whether any share, security or other property was purchased by or on behalf of the Trust during the previous year from any such person? If so, give details thereof together with the consideration paid No
6. Whether any share, security or other property was sold by or on behalf of the Trust during the previous year to any such person? If so, give details thereof together with the consideration received. No
7. Whether any income or property of the Trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted. No


Principal



K.S. Ramkumar & Co.

Chartered Accountants

- d. Whether the income or property of the Trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. No

Sch. II (3) : Payment made to such person by way of salary allowance or otherwise

Details		Amount paid
1	Jai Prakash Ram- Trustee	6,00,000
2	Gunjan Kumari- Trustee	4,20,000
3	Raju Harijan- Trustee	4,20,000
4	Chandrashekar Ram - Son of Trustee	2,75,000

III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl. No	Name and address of the concern	Where the concern is a company, Number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5 per cent of the capital of the concern during the previous year- say, Yes/No
1	2	3	4	5	6
	Total				

For K S Ramkumar & Co

K S RAMKUMAR

Proprietor, M. No. 027484

Firm reg No. 06167S

No.9, 2nd C Main, Boopasandra New

Extension, Off Kalpana Chawla Road, R.M.V.

2nd Stage, Bangalore 560094

Place: Bangalore

Date: 27-Sep-2018

Principal

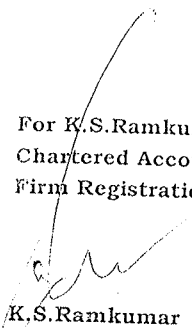
International Institute of Business Studies
75, Muthugadahalli, Jala Hobli,
Bangalore North - 562 157.

INTERNATIONAL INSTITUTE OF BUSINESS STUDIES
(A unit of Srimati B Devi Educational and Charitable Trust)

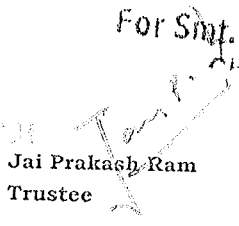
Balance Sheet as on 31st March, 2018

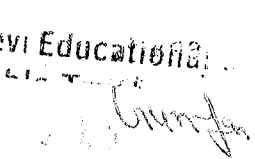
Particulars	Schedule	Amounts in Rs.	
		As at 31st March 2018	As at 31st March 2017
I. SOURCES OF FUNDS			
Capital Fund	1	21,60,97,466	18,46,95,561
Fees Received in Advance		12,19,909	8,43,100
Secured Loans	2	13,91,64,333	15,46,92,109
Unsecured Loans	3	3,16,05,934	5,58,13,297
Current Liabilities	4	1,67,96,269	2,07,78,563
TOTAL		40,48,83,911	41,68,22,630
II. APPLICATION OF FUNDS			
Fixed Assets	5	27,04,77,072	27,74,90,050
Current Assets			
Accounts Receivable	6	11,00,43,875	10,85,86,961
Cash & Bank Balances	7	59,13,577	86,10,559
Advances & recoverables	8	32,05,781	99,30,297
Deposits	9	1,52,43,597	1,17,60,561
Laptops & Stationery on hand		-	4,44,201
		13,44,06,830	13,93,32,580
TOTAL		40,48,83,911	41,68,22,630

For K.S.Ramkumar & Co,
Chartered Accountants
Firm Registration No. 006167S

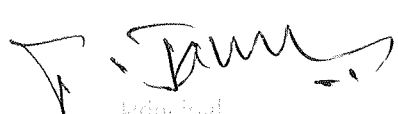

K.S.Ramkumar
Proprietor
M No. 27484

For International Institute of Business Studies,


Jai Prakash Ram
Trustee


Gunjan Kumari
Trustee

Place: Bangalore
Date: 27/09/2018


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

Srimati B Devi Educational and Charitable Trust

Statement of Affairs as on 31st March, 2018

Particulars	Amounts in Rs.	
	As at 31st March 2018	As at 31st March 2017
I. SOURCES OF FUNDS		
Corpus Fund		
As per Previous Balance Sheet	18,46,95,561	13,93,70,982
Add: Additions during the year	3,14,01,905	4,53,24,579
	21,60,97,466	18,46,95,562
Balance in Income & Expenditure Account		
As per Previous Balance Sheet	-	-
Add: Excess of Income over Expenditure for the year	3,14,01,905	4,53,24,579
	3,14,01,905	4,53,24,579
Less: Transfer to Corpus Fund	3,14,01,905	4,53,24,579
TOTAL	21,60,97,466	18,46,95,562
II. APPLICATION OF FUNDS		
International Institute of Business Studies A/c	21,60,97,466	18,46,95,562
TOTAL	21,60,97,466	18,46,95,562

As per our report of even date.

For K.S.Ramkumar & Co,
Chartered Accountants
Firm Registration No. 006167S

K.S.Ramkumar
Proprietor
U No. 27484

Place: Bangalore
Date: 27/09/2018

For Srimati B Devi Educational and Charitable Trust,
For Smt. B. Devi Educational &
Charitable Trust

Jai Prakash Ram
Trustee

Gunjan Kumari
Trustee

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

Srimati B Devi Educational and Charitable Trust

Income & Expenditure Account for the year ended 31st March, 2018

Particulars	Amounts in Rs.	
	Year Ended 31st March 2018	Year Ended 31st March 2017
A. INCOME		
Excess of Income Transferred from International Institute of Business Studies	3,14,01,905	4,53,24,579
	3,14,01,905	4,53,24,579
B. EXPENDITURE	Nil	Nil
Excess of Income over Expenditure (A-B)	3,14,01,905	4,53,24,579

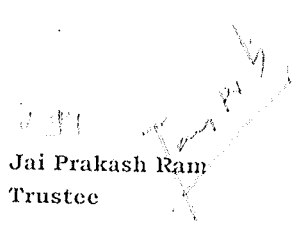
As per our report of even date.

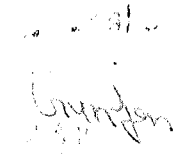
For **K.S.Ramkumar & Co,**
Chartered Accountants
Firm Registration No. 006167S

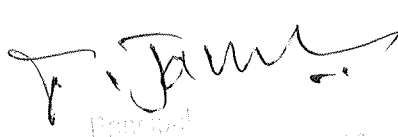
K.S.Ramkumar
Proprietor
M No. 27484

Place: Bangalore
Date: 27/09/2018

For Srimati B Devi Educational and Charitable Trust


Jai Prakash Ram
Trustee


Gunjan Kumari
Trustee


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

INTERNATIONAL INSTITUTE OF BUSINESS STUDIES
(A unit of Srimati B Devi Educational and Charitable Trust)

Income & Expenditure Account for the year ended 31st March, 2018

Particulars	Schedule	Amounts in Rs.	
		Year Ended 31st March 2018	Year Ended 31st March 2017
A. INCOME			
Fee Incomes (net of concessions)		23,97,66,947	20,98,25,697
Other Academic Incomes	10	1,68,60,348	1,53,46,062
Other Incomes	11	37,19,898	29,99,481
		26,03,47,193	22,81,71,240
B. EXPENDITURE			
Campus Related Expenses	12	4,22,09,645	5,62,56,902
Student Related Expenses	13	1,10,25,718	84,64,773
Hostel Related Expenses	14	2,17,71,000	90,47,326
Personnel Expenses	15	5,15,07,831	4,42,24,836
Administration & General Expenses	16	4,38,51,060	3,37,51,847
Educational Promotion Expenses	17	3,31,75,854	2,73,34,622
Depreciation	5	2,54,04,181	37,66,354
		22,89,45,288	18,28,46,661
Excess of Income over Expenditure (A-B)		3,14,01,905	4,53,24,579

For K.S.Ramkumar & Co,
Chartered Accountants
Firm Registration No. 006167S


K.S.Ramkumar
Proprietor
M No. 27484

For International Institute of Business Studies
for Smt. B. Devi Educational and
Charitable Trust

Jai Prakash Ram
Trustee

Gunjan Kumari
Trustee

Place: Bangalore
Date: 27/09/2018


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

INTERNATIONAL INSTITUTE OF BUSINESS STUDIES
(A Unit of Srimati B Devi Educational and Charitable Trust)

Schedules to Balance Sheet as at 31st March, 2018

Particulars	Amounts in Rs.	
	As at 31st March 2018	As at 31st March 2017
Schedule 1: Capital Fund		
Srimati B Devi Charitable and Educational Trust		
As per Previous Balance Sheet	18,46,95,561	13,93,70,982
Add: Excess of Income over Expenditure for the year	3,14,01,905	4,53,24,579
	21,60,97,466	18,46,95,561
Schedule 2: Secured Loans		
HDFC Car Loan	3,62,061	8,60,988
Kotak Mahindra Bank	13,44,23,098	14,88,17,712
Religare Finvest Ltd	-	-63,298
Kotak Mahindra Prime Ltd. (Ertiga Loan)	6,83,620	-
Yes Bank Ltd - Vehicle Loan	36,95,554	50,76,707
	13,91,64,333	15,46,92,109
Schedule 3: Unsecured Loans		
Capital Float (Zen Lefin Private Ltd.)	29,41,910	-
Equitas Small Finance Bank	37,38,005	-
FULLERTON INDIA CREDIT COMPANY LTD.	24,90,262	42,10,106
Ganjan Kumari	16,20,000	36,75,000
PTCL Lenders Agency	27,81,307	49,37,438
KOTAK MAHINDRA BANK - LOAN A/C	14,19,931	51,48,722
Kotak Mahindra Bank Ltd Loan A/c (SHDCT)	26,36,720	42,71,892
Magma Fincorp Limited	51,00,474	34,18,439
PUSHPA SHIVALINGAPPA	20,00,000	20,00,000
RADHAKRISHINDAS KALRO	30,00,000	-
RENU M MAKHILJA	9,00,000	-
SHREE JADWANI ASSOCIATES	9,00,000	1,25,000
TATA CAPITAL FINANCIAL SERVICES LTD.	20,77,324	36,91,699
GANGADHAR K DEVNANI	-	8,00,000
G.SUNIL KUMAR	-	1,50,000
JAYPRAKASH RAM	-	36,85,000
J.MAYA	-	1,25,000
KANCHAN A DHINGREJA	-	1,50,000
MAHESH J	-	12,00,000
MANJU HARIRAM	-	1,50,000
OM SAI ASSOCIATES	-	19,00,000
ONE KUMAR PARK PROPERTIES (P) LTD	-	18,00,000
PRAKASH H K (HUF)	-	18,00,000
RADHAKRISHINDAS KALRO HUF	-	27,50,000
R SHAMSUNDAR	-	12,00,000
SHOBHA R KARLO	-	22,50,000
SHREE LAKSHMI NARAYAN TRADERS	-	1,25,000
SUNDAS N ROHIRA	-	1,50,000
SURAJ PRAKASH RAMCHAND	-	24,00,000
SURESH KUMAR RAMCHAND	-	18,00,000
UMESH ELECTRO MARKETIX	-	19,00,000
	3,16,05,934	5,58,13,297

Schedule 4: Current Liabilities

Hostel Caution Money Deposit	6,40,707	6,80,704
Accounts Payable	66,31,561	84,31,332
Duties and Taxes	52,96,613	41,40,015
Outstanding Expenses	42,27,388	37,30,295
Rent Payable	-	37,96,218
	1,67,96,269	2,07,78,563

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For Smt. B. Devi Educational
Charitable Trust

INTERNATIONAL INSTITUTE OF BUSINESS STUDIES
(A Unit of Smt. B Devi Educational and Charitable Trust)

Schedule 3: Fixed Assets & Depreciation

Particulars	WDV as on 01-Apr-17	Additions during the year		Deletions during the year	Total	Rate of Depreciation	Depreciation for the year	W.D.V as on 31-Mar-18
		Used for more than 180 days	Used for less than 180 days					
Block I								
1 Furnitures & fittings	62,67,030	4,16,424	32,500	-	67,15,954	10%	6,69,970	60,45,984
2 Leasehold Improvements	41,54,777	-	9,28,679	4,05,197	46,78,259	10%	4,21,392	42,56,867
3 Books	21,26,356	91,587	1,05,848	-	23,23,791	10%	2,27,087	20,96,704
4 Buildings	20,97,38,243	-	1,49,11,318	-	22,46,49,561	10%	2,17,19,390	20,29,30,171
Block II	22,22,86,406	5,08,011	1,59,78,345	4,05,197	23,83,67,565		2,30,37,839	21,53,29,726
1 Vehicles	80,29,267	10,69,600	3,36,937	-	99,35,804	15%	14,27,609	85,08,204
2 Equipments - Office	9,36,212	-	-	-	9,36,212	15%	1,40,432	7,95,780
3 Equipments - Classroom	15,61,641	52,386	14,960	-	16,28,987	15%	2,43,226	13,85,761
4 Equipments - Hostel	1,25,382	-	-	-	1,25,382	15%	18,807	1,06,575
5 Electrical fittings	6,27,302	41,970	1,31,740	-	3,01,012	15%	1,10,271	6,90,741
6 DG Sets	4,24,917	-	-	-	4,24,917	15%	63,73	3,61,179
7 Other Equipments	4,09,013	54,280	-	-	4,63,293	15%	69,191	3,93,799
Block III	1,21,13,733	12,13,236	9,83,637	-	1,43,15,606		20,73,563	1,22,42,038
1 Computers	9,07,343	-	-	-	9,07,343	25%	2,01,626	6,05,507
2 Mobile Phones	1,21,013	11,340	-	-	1,32,353	25%	33,048	99,265
3 Software	1,51,423	53,119	33,710	-	2,48,252	25%	57,849	1,90,403
Non Depreciable Asset	10,79,779	74,459	33,710	-	11,87,948		2,92,773	8,95,175
Grand Total	4,20,10,133	4,20,10,133	4,20,10,133	4,20,10,133	4,20,10,133	0%	4,20,10,133	4,20,10,133

(Signature)
Principal

International Institute of Business Studies
75, Muthugadhalli, Jala Hobli,
Bangalore North - 562 157.

For Smt. B. Devi Educational & Charitable Trust

Schedule 6: Accounts Receivable

Students	11,00,43,875	10,85,46,961
Others	-	40,000
	11,00,43,875	10,85,86,961

Schedule 7: Cash & Bank Balances

Savings Accounts in Scheduled Banks	(15,06,701)	19,43,476
Fixed Deposits in Scheduled Banks	22,50,000	22,50,000
Interest Accrued on FD	3,31,973	1,41,028
Cash in Hand	48,38,305	42,76,055
	59,13,577	86,10,559

Schedule 8: Advances & recoverables

Supplier Advance	25,000	59,70,825
Salary Advance	63,907	39,370
Advance for purchase of land	19,85,001	24,85,001
Tax Deducted at Source	11,31,873	11,20,082
Learning centre share of Fee Receivable	-	3,14,819
	32,05,781	99,30,297

Schedule 9: Deposits

Gas Deposit	39,600	39,600
Rent Deposit	1,51,28,797	1,16,45,761
EMI Advance - Religare Finvest Ltd	-	-
Electricity Deposit	75,200	75,200
	1,52,43,597	1,17,60,561

Schedules to Income & Expenditure Account for the year ended 31st March, 2018

Particulars	Amounts in Rs.	
	As at 31st March 2018	As at 31st March 2017

Schedule 10: Other Academic Incomes

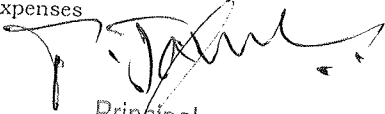
Administration Charges	9,82,500	15,73,390
Admission Charges	56,000	75,600
Examination Fee	1,48,89,310	1,27,35,005
Application Fee	9,32,538	9,62,667
	1,68,60,348	1,53,46,062

Schedule 11: Other Incomes

Bank Interest	3,29,222	2,61,387
Other Incomes	33,90,677	27,38,094
	37,19,898	29,99,481

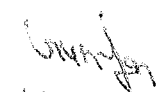
Schedule 12: Campus Related Expenses

Campus Building Rent	72,66,584	1,45,00,500
University Expenses	3,41,84,317	3,90,25,035
Guest Lecture Expenses	6,00,242	27,13,773
Other Campus Related Expenses	1,58,502	17,594
	4,22,09,645	5,62,56,902


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Bangalore North - 562 157.

For Smt. B. Devi Educational
Charitable Trust

2018


2018

Schedule 13: Student Related Expenses

Laptop Expenses	42,11,701	31,45,300
Uniform Expenses	33,89,502	24,51,127
Student Tour - International	24,000	12,25,050
Function & Celebrations	16,55,712	11,01,713
Pte University board Affiliation expenses	95,135	1,85,449
Student Welfare Expenses	1,36,299	56,460
Seminar Expenses	9,73,313	1,29,574
Training and Development	8,40,056	1,70,100
	1,10,25,718	84,64,773

Schedule 14: Hostel Related Expenses

Hostel Building Rent	1,53,60,747	46,47,396
Mess Expenses (net of recoveries from staff)	63,79,359	43,54,220
General Hostel Maintenance	30,894	45,710
	2,17,71,000	90,47,326

Schedule 15: Personnel Expenses

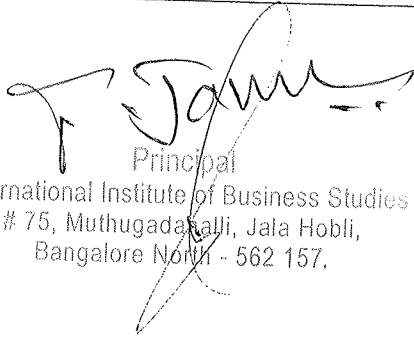
Salaries & Allowances	4,79,85,270	4,17,93,042
Employer's Contribution to Provident Fund	13,57,540	4,68,768
Employer's Contribution to PF	2,58,349	1,86,232
Bonus Paid	13,08,270	8,51,550
Employee Welfare Expenses	5,98,402	9,25,244
	5,15,07,831	4,42,24,836

Schedule 16: Administration & General Expenses


Advertising	3,475	-
Electricity	31,41,672	23,04,171
Water	9,67,946	9,40,223
Housekeeping	6,04,694	3,23,658
Insurance	5,65,236	2,17,979
Office & General Expenses	2,23,16,860	95,03,384
Conveyance & Travel	22,34,199	17,36,675
Postage & Courier	4,84,162	5,21,249
Printing & Stationery	22,30,442	90,11,704
Professional Fees	23,12,913	7,64,758
Repair & Maintenance	41,96,050	35,93,053
Security Charges	22,46,344	22,82,947
Telephone/ Mobile / Internet	25,47,067	25,52,046
	4,38,51,060	3,37,51,847

Schedule 17: Educational Promotion Expenses

Advertising & Edu promotion	1,40,80,279	92,86,689
Edu - Promotional Expenses	1,45,02,583	1,24,07,750
Prospectus, Brochures, Pamphlets, etc.	10,16,928	15,15,842
Travelling	35,76,064	41,24,342
	3,31,75,854	2,73,34,622


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For Smt. B. Devi Educational -
Charitable Trust


Smt. B. Devi