SUNDARESH & CO
CHARTERED ACCOUNTANTS

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Jayanagar, Bengaluru 560011.

INDEPENDENT AUDITOR'S REPORT

To the Board of Management (Trustees) of BMS Education Trust

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s.BMS INSTITUTE OF TECHNOLOGY & MANAGEMENT,** Avalahalli, Yelahanka, Bengaluru – 560064, (hereinafter trust), a unit of M/s.BMS Educational Trust, Bull Temple Road, Basavanagudi, Bangalore-560019, which comprise the Balance Sheet as at March 31, 2026 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2026; and

b) In the case of the Income and Expenditure Account, of the excess of Expenditure over Income for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements, Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

a) We draw attention to the note no.2.01 to the financials statement in connection with adoption of Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI). The Trust is assessing the impact of the applicability of the Accounting Standards and has represented that upon completion of the said assessment the same will be implemented in the ensuing year to the extent applicable. Pending such implementation of the Accounting Standards we are unable to assess the impact of the same on the financial statements. The Trust has implemented the Technical Guide on Accounting for Not-for-Profit Organizations issued by ICAI and furnished the relevant details to the extent information available. We have relied on the representation of management in this respect.

b) We draw attention to the Note No.2.04(g) to the financial statements, wherein the fact that the depreciation on assets acquired under grants, is not provided for is disclosed. As explained to us the impact of the same on the financial statements is not material.

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c) As referred to in Note No.31 to financial statement, physical verification of fixed assets and reconciliation with book records and documenting comprehensive location wise asset registers is in progress. As explained to us, the differences if any, will not be material.

d) Attention is drawn to Note No.32 to the financial statement, which states that, as per management's assessment no material adjustments are required, in respect of certain on-going enquiries / proceedings before any court or other statutory authorities.

Our opinion is not modified in respect of these matters.

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs and surplus / deficit of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organizations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

The Board of Trustees are responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For SUNDARESH &CO.,
Chartered Accountants
Firm Registration No.004223S



(K Balakrishna Shabaraya)
Membership No.025944
Partner
UDIN: 26025944AJLMNX6979

Place: Bangalore

Date : 28.09.2026

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

BALANCE SHEET AS AT MARCH 31, 2026

(Amount in Rupees)

Sl. No.	Particulars	Notes	As at March 31,2026	As at March 31,2025
I	**SOURCES OF FUNDS**			
1.	**Trust Funds**			
(a)	Unrestricted Funds	3	-1,92,20,55,754	-1,72,50,65,134
(b)	Restricted Funds	4	1,77,65,643	1,59,09,534
2.	**Non-Current Liabilities**			
(a)	Other Long-Term Liabilities	5	-	-
(b)	Long-Term Provisions	6	-	-
3.	**Current Liabilities**			
(a)	Payables	7	5,15,65,852	4,47,21,631
(b)	Other Current Liabilities	5	5,83,55,524	5,64,78,734
(c)	Short Term Provisions	6	-	-
	Inter Unit Balances	5C	3,24,22,12,173	2,79,51,75,988
	TOTAL		**1,44,78,43,438**	**1,18,72,20,752**
II	**APPLICATION OF FUNDS**			
1.	**Non-Current Assets**			
(a)	Property, Plant and Equipment and Intangible Assets (owned assets)	8	**1,23,39,05,030**	**1,02,91,37,583**
(i)	Property, Plant & Equipment		1,12,99,71,862	91,93,41,527
(ii)	Intangible Assets		26,47,677	40,84,552
(iii)	Capital Work in Progress		10,12,85,491	10,57,11,504
(b)	Long-Term Investments		-	-
(c)	Long-Term Loans and Advances	9	-	-
(d)	Other Long-Term Assets	10	39,41,275	39,41,275
2.	**Current Assets**			
	Receivables	12	6,42,30,211	4,87,40,871
	Cash and Bank Balances	13	8,66,53,120	5,59,30,266
	Short-term Loans & Advances	9	36,79,115	40,52,212
	Other Current Assets	10	2,66,85,532	1,97,39,623
	Inter Unit Balances	10B	2,87,49,156	2,56,78,922
	TOTAL		**1,44,78,43,438**	**1,18,72,20,751**

Brief about the Entity 1
Summary of significant accounting policies 2
Other explanatory notes 25 to 33
The accompanying notes are an integral part of the financial statements

Vide our report of even date attached

For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner

Place: Bangalore
Date : 28.09.2026

For BMS Institute Of Technology & Management

PRINCIPAL

DEPUTY DIRECTOR (FINANCE)

PRINCIPAL
BMS Inst.of Tech.& Mgmt.

Deputy Director (Finance)
BMSET

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Rupees)

Sl No.	Particulars	Note	Current Year	Previous Year
	Income			
I	Grants Income	14	17,05,964	30,86,219
II	Fees From Students	15	69,41,05,994	52,39,79,726
III	Other Income	16	2,20,99,370	70,05,203
IV	Prior Period Income	17	-	-
	Total Income		**71,79,11,328**	**53,40,71,148**
V	**EXPENDITURE**			
(a)	Cost of goods consumed		-	-
(b)	Grant Expenses	18	17,05,964	30,61,219
(c)	Employee Benefit Expense	19	15,94,41,071	12,91,24,655
(d)	Depreciation and amortization expense	8	13,00,08,158	11,25,47,203
(e)	Finance Cost		26,259	3,275
(f)	Other Expense			
	Academic Expenses	20	52,78,45,691	42,42,64,163
	Administrative and General Expenses	21	4,56,15,986	5,19,36,711
	Repair & Maintenance	22	4,97,56,526	4,60,66,607
	Other Expenses	23	4,47,793	4,24,094
(g)	Prior Period Expenses	24	54,500	3,06,972
	Total Expenses		**91,49,01,948**	**76,77,34,899**
VI	**Excess of Income over Expenditure/ (Excess of Expenditure over Income)**		-19,69,90,619	-23,36,63,752
	Balance transferred to General Fund		**-19,69,90,619**	**-23,36,63,752**

Brief about the Entity 1

Summary of significant accounting policies 2

Other exp 25 to 33

The accompanying notes are an integral part of the financial statements

Vide our r For BMS Institute Of Technology & Management

For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

SUNDARESH & CO. FRN 004223S Chartered Accountants

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner
Place: Bangalore
Date : 28.09.2026

PRINCIPAL

PRINCIPAL BMS Inst.of Tech.& Mgmt.

DEPUTY DIRECTOR (FINANCE)

Deputy Director (Finance) BMSET

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

B.M.S.INSTITUTE OF TECHNOLOGY & MANAGEMENT

Notes forming part of the Financial Statements for the year ended 31st March 2026

Note No.

1 Brief about the Entity

BMS Institute of Technology & Management (hereinafter referred to as college / trust) is unit of BMS Educational Trust, which runs various educational institutions. BMS Institute of Technology & Management was established in 2002. The college offers UG Courses in Electronics and Communication Engineering, Electrical and Electronics Engineering, Electronics and Telecommunication Engineering, Computer Science and Engineering, Information Science and Engineering, Mechanical Engineering, Civil Engineering, Computer Science and Business Systems and Artificial Intelligence and Machine Learning. The college also offers Master of Computer Applications (MCA), M.Tech in Computer Science and Engineering, M.Tech in Cyber Security and Master of Business Administration.During the FY 2023-24, the Trust received approval from the Government of Karnataka for the establishment of BMS University. The university is set up and the governing body of the university are undertaking the necessary steps towards operationalising the University. The University is treated as a sepearte entity and seperate books of accounts are being maintained.

2 Summary of significant accounting policies

2.01 Basis of preparation of financial Statements

The financial statements are prepared under the historical cost convention and on the accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP) in India.

The Trust is assessing the impact of the applicability of the Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI) and upon completion of the said assessment the same will be implemented in the ensuing year to the extent applicable. However, with a view to facilitate better presentation, these financials statements have been continued to be drawn up considering the requirements of the Technical Guide on Accounting for Not-for-Profit Organizations issued by ICAI on September 2023, as may be applicable to the Trust.

2.02 Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of revenues/ expenses for the year and assets/liabilities/disclosure of contingent liabilities as at the end of the reporting date. Management believes that the estimates used in the preparation of financial statements are prudent, reasonable and based on best knowledge of current events & actions. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Difference between the actuals and estimates are recognized in the period in which the same are known / materialized.

2.03 Going Concern

The financial statements have been prepared on a "Going Concern" basis.

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2.04 Property, Plant and Equipment (PPE)

a) Property, plant and equipment is accounted at acquisition cost and stated at written down value net of current year depreciation and impairment, if any. Cost of acquisition comprises its purchase price and non-refundable purchase taxes after deducting trade discounts, if any.

b) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Trust and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the Income and Expenditure Account during the period in which they are incurred.

c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the Income and Expenditure Account when the same is derecognized.

d) Depreciation on tangible and intangible assets other than those acquired out of grants has been provided under written down value method.

e) **Capital Work in progress**

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs.

f) **Goodwill and Other Intangible Assets**

Intangible assets purchased are initially measured at cost. The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use. Intangible assets are amortised under written down value method over their estimated useful life.

g) **Grants - PPE**

Grants related to PPE are accounted separately and depreciation is not provided on the same.

2.05 Inventories

Inventories comprises of canteen / hostel provisions are accounted at last purchase cost.

2.06 Leases

Operating lease payable are accounted depending upon the terms of the lease agreements on accrual basis.

Income from assets given on operating lease are accounted on accrual basis as per the terms of the agreement.

2.07 Investments

Long term investments are stated at acquisition cost and diminution in values of investment other than temporary in nature.



2.08 Grants

a) Grants received by the Trust which are subject to certain conditions stipulated therein have been classified in the Balance Sheet as 'Restricted Funds'. These conditions relate to end utilization of grants for specific purposes which is treated as Corpus Fund of the Trust. Any funds received with no such stipulations are classified in the Balance Sheet as 'Non Restricted Funds/Capital Fund'. Grants will be recognized only when there is a reasonable assurance that the conditions and obligations attached are fulfilled and the grants will be received.

b) Salary and other revenue grants are accounted on accrual basis after obtaining reasonable assurance of subsequent receipt as a matter of prudence. It involves project grants from Government entities, Private entities and Salary Grants receivable from Government.

c) Interest on Unutilized grant amount held in Bank accounts is included in Grants and the same has not been considered as income in accordance with the Grants Terms & Conditions.

2.09 General Fund

Capital/General Funds are created through the appropriation of annual surpluses and represent the unrestricted funds of the Trust, available for meeting its future revenue and capital expenditure requirements in furtherance of its educational objectives.

2.10 Revenue Recognition

a) **Fees From Students**

Tuition fees, Miscellaneous fees recieved for the academic year are recognized on accrual basis based on the admission of students. Miscellaneous fees includes admission fees, application fees, lab fees etc. Other fees are accounted as and when the event or activity takes place. Fees received in advance, is considered as liability at the time of receipt and recognized as revenue on accrual basis.

b) **Interest Income**

Interest income is recognized on time proportionate basis.

2.11 Employee Benefits

a) Short term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short term. Benefits such as salaries and other similar allowances are recognized in the period in which an employee renders the related service.

b) Defined Contribution Plan

The Trust's defined contribution plans are the Employees Provident Fund (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Trust's contribution to Provident Fund is made at pre-determined rates and is expensed in the Income and Expenditure Account. The Trust has no liability other than making contribution to the fund.

c) Defined Benefit Plan

Gratuity and leave encashment are accounted at the time of retirement in the respective individual units.

However at the trust level defined benefit scheme is accounted using projected unit credit method and as assessed by an independent actuary which is dealt at the trust consolidated entity of all units and not at the unit specifically. Gratuity Liability and Leave encashment is not funded.

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2.12 Taxes on Income

The Trust is registered under 12A of the Income Tax Act, 1961 and claiming exemption from tax. Accordingly, no provision is made for income tax.

2.13 Provisions

Provisions are recognized when the trust has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

2.14 Contingent Liabilities & Assets

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the trust.

Contingent assets are not recognised or disclosed in the financial statements.

SUNDARESH & CO. Chartered Accountants FRN 004223S

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 3: Unrestricted Funds

(Amount in Rupees)

Sl. No.	Particulars	As at April 1, 2025	Surplus transferred from Income and expenditure account	Deficit transferred from Income and expenditure account	As at March 31,2026
1	Capital/General Fund	-1,72,50,65,134	-19,69,90,619		-1,92,20,55,754
	Total	**-1,72,50,65,134**	**-19,69,90,619**	**-**	**-1,92,20,55,754**

Note 4: Restricted Funds

(Amount in Rupees)

Sl. No.	Particulars	As at April 1, 2025	Funds transferred/ received during the year	Funds Utilised/transferred during the year	As at March 31,2026
1	Grants in Aid (Central/State Govt & Others)	1,59,09,534	89,61,099	71,04,990	1,77,65,643
	Total	**1,59,09,534**	**89,61,099**	**71,04,990**	**1,77,65,643**

Student Fees

Note 5: Other liabilities

(Amount in Rupees)

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	**Other liabilities**				
a)	**Payable to Students**				
1	Fee Refundable	-	-	-	73,03,565
2	Deposit - Students	-	-	-	22,85,500
c)	**Students Related Payable**				
1	NSS Fees	-	-	12,79,630	10,44,182
2	Red Cross Society	-	-	-	8,59,005
3	Women Cell	-	-	-	1,59,950
4	DBCM Scholarships	-	-	81,570	81,570
5	DSW Scholarships	-	-	3,10,865	3,10,865
d)	**Advance fees received**				
1	Tuition Fees received in advance	-	-	34,23,701	42,78,220
	Total			**50,95,766**	**1,63,22,857**

SUNDARESH & CO., FRN 004223S, Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
e)	**Other liabilities**				
1	Establishment charges payable	-	-	1,49,226	68,77,869
2	Electrical charges Payable	-	-	13,29,802	13,77,374
3	Expense Payable	-	-	90,85,844	34,30,749
4	Alumni Association Loan	-	-	1,58,000	1,58,000
5	FWF & Management contribution	-	-	1,11,08,766	84,26,416
6	Employees Vehicle Loan Recovery	-	-	3,227	-
6	Other liabilities	-	-	16,90,034	12,09,696
7	**Salary Grants Payable**	-	-	-	-
	Total (1 to 7)			**2,35,24,899**	**2,14,80,104**
	Grand Total (1 to 7)			**2,35,24,899**	**2,14,80,104**
f)	**Statutory Payable**				
1	TDS Payable	-	-	15,43,290	14,42,224
2	Professional Tax	-	-	1,05,800	86,600
3	PF Payable	-	-	34,01,106	27,78,374
4	ESI Payable	-	-	20,593	12,219
	Total			**50,70,789**	**43,19,417**
g)	**University Fees Payable**				
1	VTU Miscellaneous & Registration	-	-	62,41,493	41,173
2	VTU Examination Fee	-	-	3,35,950	6,26,290
3	VTU Eligibility Fee	-	-	10,38,000	-
4	VTU Convocation Fees	-	-	4,91,537	-
5	VTU Change of Branch	-	-	30,000	-
	Total			**81,36,980**	**6,67,463**
B	**Sundry Deposits**				
1	EMD from contractors	-	-	14,77,707	2,57,707
2	Security Deposit from vendors	-	-	1,50,49,383	1,34,31,186
	Total	-		**1,65,27,090**	**1,36,88,893**
	Total (A + B)	-	-	**5,83,55,524**	**5,64,78,734**



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

(Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
C	Inter Unit Balances		
1	BMS Educational Trust	3,22,90,52,263	2,78,22,36,242
2	BMS Institute Of Technology - Hostel	15,44,958	13,28,794
3	BMS Institute Of Technology - Placement	1,16,14,952	1,16,10,952
	Total	**3,24,22,12,173**	**2,79,51,75,988**

Note 6: Provisions

(Amount in Rupees)

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	Provision for employee benefits				
B	Other provisions				
	Total Provisions	-	-	-	-

Note 7: Payables

(Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
(a)	Total outstanding dues of micro, small and medium enterprises	4,19,77,640	3,48,34,729
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	95,88,212	98,86,902
	Total payables	**5,15,65,852**	**4,47,21,631**
	Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity Company:		

SUNDARESH & CO. * Chartered Accountants * FRN 004223S

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 9: Loans and advances

(Amount in Rupees)

Sl No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	**Loans and advances (Secured)**				
(a)	**Capital advances**				
	Considered good	-	-	-	-
	Doubtful	-	-	-	-
	Provision for doubtful advances	-	-	-	-
	Total (a)	-	-	-	-
(b)	**Loans advances to Trustees or Relative of Trustees**	-	-	-	-
(c)	**Other Loans and Advances**				
1	Security Deposits	-	-	-	-
2	Other loans and advances (specify nature)	-	-	-	-
	Emplyoees Co-operative Society	-	-		
	Total (c)	-	-	-	-
	Total (A)=(a+b+c)	-	-	-	-
B	**Loans and advances (Unsecured)**				
(a)	**Capital advances**				
	Considered good	-	-	-	-
	Doubtful	-	-	-	-
	Provision for doubtful advances	-	-	-	-
	Total(a)	-	-	-	-
(b)	**Loans To BMSET Employees Credit Co-Operative Society**	-	-	-	-
(c)	**Loans advances to Trustees or Relative of Trustees**	-	-	-	-
(d)	**Other loans and advances**				
1	Advances-Others	-	-	5,264	43,367
2	Festival Advance	-	-	33,57,500	35,65,000
3	General Advance	-	-	1,88,882	1,81,938
4	Vehicle Loan to employees	-	-	42,471	-
5	Medical Advance	-	-	84,998	2,61,907
	Total (B)=(a+b+c+d)	-	-	**36,79,115**	**40,52,212**
	Total (A + B)	-	-	**36,79,115**	**40,52,212**

(Amount in Rupees)

Note 10: Other assets

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	Other assets				
1	Prepaid expenses	-	-	2,63,65,159	1,94,13,149
2	Security Deposits	39,41,275	39,41,275	-	-
3	Interest Accrued on FD	-	-	3,20,373	3,26,474
	Total (A)	**39,41,275**	**39,41,275**	**2,66,85,531**	**1,97,39,623**
B	**Inter Unit Balances**				
1	BMS College Of Engineering - UG (Mgt)			7,500	23,960
2	BMSET ICD			4,91,537	10,10,400
3	BMS College For Women Degree (Mgt)			5,000	-
4	BMS Institute Of Technology - Transport			1,55,49,518	1,43,37,572
5	BMS Institute Of Technology - Hostel			56,83,302	54,66,866
6	BMS Institute Of Technology - Placement			22,32,514	15,72,112
7	BMS School Of Architecture			47,79,785	32,68,012
	Total (B)			**2,87,49,156**	**2,56,78,922**
	Total (A)+(B)			**5,54,34,687**	**4,54,18,545**

SUNDARESH & CO. Chartered Accountants FRN 004223S

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 11: Inventories (Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
1	Closing stock - Canteen Provision	-	-
	Total	-	-

Note 12: Receivables (Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
A	**Student related receivable**		
1	Arrears of Tuition Fees	3,77,22,223	3,38,58,190
2	Fees receivable from KEA	2,62,79,410	1,44,81,635
	Total (A)	**6,40,01,633**	**4,83,39,825**
B	**Other Receivables**		
3	Rent Receivable	90,300	78,000
4	Other Receivable	1,38,278	3,23,046
	Total (B)	**2,28,578**	**4,01,046**
	Total (A+B)	**6,42,30,211**	**4,87,40,871**

Note 13: Cash and Bank Balances (Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
A	**Cash and cash equivalents**		
(a)	Cash in hand	-	-
(b)	Bank Account		
(i)	In Savings	8,07,92,827	5,04,42,013
(ii)	In Current	-	-
(c)	Cheques, drafts on hand	-	-
(d)	**Fixed Deposits**		
(i)	Deposits with original maturity of less than 3 Months	-	-
	Total(A)	**8,07,92,827**	**5,04,42,013**
B	**Other bank balances**		
(a)	**Fixed Deposits**		
(i)	Deposits with original maturity for more than 3 months but less than 12 months from reporting date	58,60,293	54,88,253
(ii)	Deposits with original maturity for more than 12 months from reporting date	-	-
	Total (B)	**58,60,293**	**54,88,253**
	Total (A)+(B)	**8,66,53,120**	**5,59,30,266**



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 8: Property, Plant and Equipment and Intangible Assets

(Amount in Rupees)

TANGIBLE ASSETS- Other than Grants											
Particulars /Assets	Freehold land	Buildings	Lease Hold Improvements	Plant and Equipment	Office equipment	Furniture & Fixtures	Vehicles	Books	Borewell	Computers & Software	Total
WDV as on April 1, 2023	**3,60,93,564**	**26,48,69,065**	-	**7,30,62,254**	**3,45,03,661**	**4,12,28,111**	**34,46,180**	**26,73,770**	-	**1,69,45,854**	**47,28,22,459**
Additions	-	30,82,13,641	-	-	3,75,54,848	4,09,55,078	-	15,75,879	-	2,32,41,062	41,15,40,508
Deletion/Adjustments	-	-	-	-	-	-	-	-	-	-	-
Depreciation for the year	-	5,17,41,523	-	1,09,59,338	78,45,828	68,75,912	5,16,927	12,14,638	-	1,34,89,641	9,26,43,807
WDV as on March 31, 2024	**3,60,93,564**	**52,13,41,183**	-	**6,21,02,916**	**6,42,12,681**	**7,53,07,277**	**29,29,253**	**30,35,011**	-	**2,66,97,275**	**79,17,19,160**
Additions	-	11,29,71,895	-	4,23,05,513	-	2,77,57,979	-	12,15,423	-	4,57,79,749	23,00,30,559
Deletion/Adjustments	-	9,96,980	-	8,41,023	-	-	-	-	-	17,110	18,55,113
Depreciation for the year	-	5,91,19,046	-	1,18,22,530	96,31,902	89,16,047	4,39,388	14,21,287	-	1,97,75,711	11,11,25,910
WDV as at March 31, 2025	**3,60,93,564**	**57,41,97,052**	-	**9,17,44,876**	**5,45,80,779**	**9,41,49,209**	**24,89,865**	**28,29,148**	-	**5,26,84,203**	**90,87,68,696**
Additions	-	20,47,80,975	-	5,85,87,774	-	2,57,82,290	7,95,000	17,19,203	-	4,12,11,439	33,28,76,681
Deletion/Adjustments	-	-	-	2,46,135	-	-	-	-	-	12,752	2,58,888
Depreciation for the year	-	6,13,12,181	-	1,68,38,567	81,87,117	1,06,84,795	3,83,417	14,78,270	-	2,96,86,935	12,85,71,282
WDV as at March 31, 2026	**3,60,93,564**	**71,76,65,847**	-	**13,32,47,948**	**4,63,93,662**	**10,92,46,703**	**29,01,448**	**30,70,080**	-	**6,41,95,954**	**1,11,28,15,207**

(Amount in Rupees)

INTANGIBLE ASSETS- Other than Grants						
Particulars /Assets	Goodwill	Computer Software	Copyrights/ Patents	License and franchise	Others (specify nature)	Total
WDV as on March 31, 2024	-	**34,20,482**	-	-	-	**34,20,482**
Additions	-	15,93,000	-	-	-	15,93,000
Deletion/Adjustments	-	-	-	-	-	-
Depreciation for the year	-	14,21,293	-	-	-	14,21,293
WDV as at March 31, 2025	-	**35,92,189**	-	-	-	**35,92,189**
Additions	-	-	-	-	-	-
Deletion/Adjustments	-	-	-	-	-	-
Depreciation for the year	-	14,36,876	-	-	-	14,36,876
WDV as at March 31, 2026	-	**21,55,314**	-	-	-	**21,55,314**



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

(Amount in Rupees)

Capital Work in Progress		
Particulars /Assets	Capital Work in Progress	Intangible assets under Development
WDV as on March 31, 2024	**8,04,49,165**	-
Additions during the year	12,05,42,391	
Capitalized during the year	9,52,80,052	
WDV as at March 31, 2025	**10,57,11,504**	-
Additions during the year	20,39,34,824	
Capitalized during the year	20,83,60,837	
WDV as at March 31, 2026	**10,12,85,491**	-



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

(Amount in Rupees)

TANGIBLE ASSETS- Project Grant Assets										
Particulars /Assets	Freehold land	Buildings	Plant and Equipment	Office equipment	Furniture & Fixtures	Vehicles	Books	Impaired Assets	Computers & Software	Total
Cost as on March 31, 2023	-	-	-	94,27,761	38,562	-	-	-	92,418	95,58,741
Additions	-	-	-	9,96,980	-	-	-	-	17,110	10,14,090
Deletion/Adjustments	-	-	-	-	-	-	-	-	-	-
Depreciation for the year										-
Cost as at March 31, 2024	-	-	-	1,04,24,741	38,562	-	-	-	1,09,528	1,05,72,831
Additions	-	-	-	57,31,701	-	-	1,02,123	-	7,50,000	65,83,824
Deletion/Adjustments	-	-	-	-	-	-	-	-	-	-
Depreciation for the year										
Cost as at March 31, 2025	-	-	-	1,61,56,442	38,562	-	1,02,123	-	8,59,528	1,71,56,655

(Amount in Rupees)

INTANGIBLE ASSETS- Project Grant Assets						
Particulars /Assets	Goodwill	Computer Software	Copyrights/patents	License and franchise	Others (specify nature)	Total
Cost as on March 31, 2023	-	4,92,363	-	-	-	4,92,363
Additions	-	-	-	-	-	-
Deletion/Adjustments	-	-	-	-	-	-
Depreciation for the year						-
Cost as at March 31, 2024	-	4,92,363	-	-	-	4,92,363
Additions	-	-	-	-	-	-
Deletion/Adjustments	-	-	-	-	-	-
Depreciation for the year						
Cost as at March 31, 2025	-	4,92,363	-	-	-	4,92,363

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 14: Grants Income (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Salary Grants	-	-
2	Project Grants	17,05,964	30,86,219
	Total	**17,05,964**	**30,86,219**

Note 15: Fees From Students (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
A	**Academic Fees**		
1	Tuition fee	54,38,50,539	40,15,41,101
2	Miscellaneous Fee	11,78,44,665	9,80,75,748
	Total (A)	**66,16,95,204**	**49,96,16,849**
B	**Other Academic Fees**		
1	Hall ticket Fee	90,580	87,100
	Total (B)	**90,580**	**87,100**
C	**Examinations**		
1	Annual Examination fee	2,72,30,270	2,19,41,190
4	Provisional Degree Certificate	5,35,640	74,600
	Total (C)	**2,77,65,910**	**2,20,15,790**
D	**Other Fees**		
1	Administrative charges	24,85,020	14,78,302
2	Fine	20,69,280	7,81,685
	Total (D)	**45,54,300**	**22,59,987**
	TOTAL (A+B+C+D)	**69,41,05,994**	**52,39,79,726**

Note 16: Other Income (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Interest Income on FD	32,16,838	7,88,914
2	Interest Income on SB	30,27,383	23,69,641
3	Consultancy Fee	3,96,707	2,73,101
4	Rent Received	8,92,300	9,31,000
5	Profit on sale of assets	15,460	-
6	Miscellaneous Income	27,59,166	3,99,311
7	Liability Written Back	1,17,91,516	22,43,236
	Total	**2,20,99,370**	**70,05,203**

Note 17: Prior Period Income (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Other Income	-	-
	Total	**-**	**-**

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 18: Grant Expenses

(Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Project Grants	17,05,964	30,61,219
	Total	**17,05,964**	**30,61,219**

Note 19: Employee Benefits Expenses

(Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Salaries, wages and other allowances (Non Teaching Staff)	10,96,89,472	9,70,51,293
2	E L Encashment	1,72,29,999	1,07,22,452
3	Gratuity Expense	1,18,66,078	38,52,988
4	Management Contribution EPF,ESI,FWF,NPS	1,29,19,558	1,06,41,186
5	Staff medical Insurance	59,42,293	44,64,355
6	Employee Welfare Expenses	6,69,922	13,95,181
7	Education Aid Expenses	10,20,000	9,97,200
8	Staff Development Expenses	1,03,749	-
	Total	**15,94,41,071**	**12,91,24,655**

Note 20: Academic Expenses

(Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Establishment charges (Teaching)	47,75,41,192	38,89,38,863
2	Journal and Subscription	3,86,760	24,25,326
3	University Fees & Expenses	2,00,000	2,52,090
4	Examination Expenses	1,61,70,040	1,26,43,984
5	Accreditation Expenses	14,42,303	66,620
6	Affiliation Fee	27,30,667	39,32,942
7	**Recurring expenses**		
	Consumables	21,92,682	22,03,886
	Lab Expenses	8,38,264	26,274
	Research & Development Expenses	16,96,040	22,46,836
8	Seminars & Workshops	26,21,028	22,10,354
9	Faculty Development exp	2,10,990	84,648
10	Incentive to faculty	6,66,450	98,000
11	Sitting fees-others	2,73,500	-
	Total (A)	**50,69,69,916**	**41,51,29,823**

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 20A : Students Development Expenditure (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Scholarships - Payments	12,00,015	6,20,000
2	Graduation Day Expenses	24,34,717	2,47,282
3	Committees/Cell/Club Activities	21,90,275	3,67,691
4	Students Development Exp.	85,49,886	48,80,273
5	Health Care Centre	1,35,027	58,845
6	Cultural Activities Expenses	63,65,855	29,60,249
	Total (B)	**2,08,75,775**	**91,34,340**
	Total (A+B)	**52,78,45,691**	**42,42,64,163**

Note 21: Administrative And General Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Telephone/Internet Charges	49,09,408	21,83,189
2	Printing and Stationery	48,13,498	66,18,860
3	Travelling and Conveyance Expenses	9,56,138	5,56,950
4	Hospitality Expense	44,52,444	28,30,039
5	Audit Fee	2,18,300	2,18,300
7	Professional Charges	21,06,563	23,38,521
8	Advertisement and Publicity	7,11,816	14,54,307
9	Magazines, Journals & News papers & periodicals	43,292	37,732
10	Membership & Subscription	13,94,002	4,43,887
11	Office Expenses	4,59,788	5,46,809
12	Property Tax	18,66,608	18,39,268
13	Duties and Taxes	7,73,282	1,03,42,466
14	Bank Charges	59,380	67,228
15	Sports Goods (Recurring Exp)	7,73,727	13,75,461
16	Electricity and Fuel Charges	76,11,823	84,03,408
17	Water Charges	14,32,362	2,36,845
18	Security Charges	69,66,935	62,91,431
19	Assets Insurance	5,32,758	3,91,550
20	Green initiatives and Waste Management	13,43,746	13,68,392
21	Miscellaneous	3,96,229	4,08,711
	Total (A)	**4,18,22,099**	**4,79,53,354**

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 21A: Salary Board Members and Trustees (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Remuneration	33,05,554	31,18,357
2	Sitting Fees	4,88,333	8,65,000
	Total (B)	**37,93,887**	**39,83,357**
	Total (A+B)	**4,56,15,986**	**5,19,36,711**

Sitting fees includes payment to other than board members also

Note 22: Repairs & Maintenance (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	House Keeping & Garden Maintenance	1,88,79,814	1,52,50,111
2	Repairs & Maintenance	55,69,830	37,92,088
3	Campus Cleaning	6,98,607	4,79,000
4	Campus Electrical Maintenance	17,63,338	22,61,441
5	Maintenance of Vehicle Exp	16,87,803	22,14,690
6	Annual Maintenance Contract	81,30,843	1,10,64,634
7	Building Maintenance & Upkeep	1,21,34,211	1,02,77,124
8	Pest Control	8,92,080	7,27,520
	Total	**4,97,56,526**	**4,60,66,607**

Note : 22.1 Finance cost (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Interest expense	26,259	3,275
	Total	**26,259**	**3,275**

Note 23: Other Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Donation	50,000	-
2	Fee arrears Written off	2,59,826	-
3	Loss on sale of Assets	1,37,967	4,24,094
	Total	**4,47,793**	**4,24,094**

Note 24: Prior Period Expense (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Prior Year Adjustments	54,500	3,06,972
	Total	**54,500**	**3,06,972**

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

B.M.S.INSTITUTE OF TECHNOLOGY & MANAGEMENT

Notes forming part of the Financial Statements for the year ended 31st March 2026

Note No.

25 Balance under BMS Educational Trust (Trust) is subject to reconciliation and consequent rectification

26 Trust has incurred certain capital expenditure on behalf of B.M.S.INSTITUTE OF TECHNOLOGY & MANAGEMENT (BMSIT). Such expenditure is accounted in BMSIT purely based on the communication from BMS Trust and related supporting are maintained at BMS Trust level.

27 Certain portion of the fees from students is received at Trust and such amount is recognised as income in the Trust books of accounts.

28 Fees from students is being received through online transfer. However certain receipts are still under reconciliation to be set off with the fees receivable. Pending reconciliation such receipts is shown as Unidentified Student Credits under other current liabilities.

29 Certain deposits and fee refundable amounts to old students is continuing in the books of accounts. Care is being taken to refund the same to the respective students. Pending such refund the liability is continued in the financial statements.

30 Deposits and EMD from vendors is kept as caution against work done by them and will be refunded after the agreed upon period and satisfaction of work done. The liability continued in the financial statements, pending claim application from the respective vendors.

31 Physical verification of Property, Plant and Equipment (PPE) and reconciliation with departmental records were conducted at certain colleges during the year. Certain observations identified during the process are under management's review. Any adjustments arising on completion of the verification and reconciliation process, including updation of location-wise asset registers, will be accounted for accordingly. Management believes that any such adjustments will not be material to the financial statements as at March 31, 2026

32 According to the Management there will be no material impact on the financial statement due to contingencies arising out of any enquiries, proceedings before any court or other statutory authorities including relating to certain claims of employees/former employees, other parties. These are ongoing matters and adjustments in books of accounts, if any, can be accounted on settlement. In respect of these items, future cash outflows in respect of contingent liabilities is determinable only on receipt of judgements pending at various forums/ settlement of matter. The management believes, based on internal assessment and/or legal advice, that the probability of an ultimate adverse decision and outflow of resources of the Trust is not probable.

33 Previous year figures have been regrouped wherever necessary to make them comparable with the current year figures.

Vide our report of even date attached

For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

SUNDARESH & CO. FRN 004223S Chartered Accountants

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner
Place: Bangalore
Date : 28.09.2026

For BMS INSTITUTE OF TECHNOLOGY AND MANAGEMENT

PRINCIPAL

PRINCIPAL
BMS Inst.of Tech.& Mgmt.

DEPUTY DIRECTOR (FINANCE)

Deputy Director (Finance)
BMSET

SUNDARESH & CO
CHARTERED ACCOUNTANTS

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"Professional Court" 2nd Floor
No. 27/7, 15th Cross, 3rd Block
Jayanagar, Bengaluru 560011.

INDEPENDENT AUDITOR'S REPORT

To the Board of Management (Trustees) of BMS Education Trust

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s.BMS INSTITUTE OF TECHNOLOGY& MANAGEMENT– PLACEMENT DIVISION,** Avalahalli, Yelahanka, Bengaluru 560064 (hereinafter trust),a unit of M/s.BMS Educational Trust, Bull Temple Road, Basavanagudi, Bangalore-560019, which comprise the Balance Sheet as at March 31, 2026 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2026; and

b) In the case of the Income and Expenditure Account of the excess of income over expenditure for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements, Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

a) We draw attention to the note no.2.01 to the financials statement in connection with adoption of Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI). BMSET and various colleges and accounting entities exist solely for the purpose of education and no part of these activities is commercial/industrial/business in nature and consequently relevant accounting standards issued by the Institute of Chartered Accountants of India (ICAI) are not mandatory. The Trust has implemented the Technical Guide on Accounting for Not-for-Profit Organizations issued by ICAI and furnished the relevant details to the extent information available. We have relied on the representation of management in this respect.

b) As referred to in Note No.21 to financial statement, physical verification of fixed assets and reconciliation with book records and documenting comprehensive location wise asset registers is in progress. As explained to us, the differences if any, will not be material.

Our opinion is not modified in respect of these matters.

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs and surplus / deficit of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organisations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

SUNDARESH & CO * Chartered Accountants * FRN 001223S

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In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

The Board of Trustees are responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For SUNDARESH &CO.,
Chartered Accountants
Firm Registration No.004223S

(K.Balakrishna Shabaraya)
Membership No.025944
Partner

Place: Bangalore

Date : 28.09.2026

UDIN:

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - PLACEMENT

BALANCE SHEET AS AT MARCH 31, 2026

(Amount in Rupees)

Sl. No.	Particulars	Notes	As at March 31,2026	As at March 31,2025
I	**SOURCES OF FUNDS**			
1.	**Trust Funds**			
	Unrestricted Funds	3	3,65,03,545	3,41,43,559
	Restricted Funds	4	-	-
2.	**Non-Current Liabilities**			
	Other Long-Term Liabilities	5	-	-
	Long-Term Provisions	6	-	-
3.	**Current Liabilities**			
	Payables	7	17,71,462	12,36,512
	Other Current Liabilities	5	2,06,84,928	1,72,83,430
	Short Term Provisions	6	-	-
	Inter Unit Balances	5C	14,635	19,345
	TOTAL		**5,89,74,570**	**5,26,82,846**
II	**APPLICATION OF FUNDS**			
1.	**Non-Current Assets**			
	Property, Plant and Equipment and Intangible Assets (owned assets)	8	**11,01,013**	**9,05,418**
	Property, Plant & Equipment		11,01,012	9,05,417
2.	**Current Assets**			
	Receivables	12	46,02,409	69,32,474
	Cash and Bank Balances	13	4,02,39,553	3,29,07,339
	Short-term Loans & Advances	9	-	2,862
	Other Current Assets	10	27,16,668	9,23,761
	Inter Unit Balances	10B	1,03,14,927	1,10,10,992
	TOTAL		**5,89,74,570**	**5,26,82,846**

Background and Significant accounting policies 1 - 2

Explanatory notes 20 - 22

The accompanying notes are an integral part of the financial statements

Vide our report of even date attached

For BMS Institute Of Technology & Management

For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

SUNDARESH & CO. FRN 004223S Chartered Accountants

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner
Place: Bangalore
Date : 28.09.2026

PRINCIPAL

PRINCIPAL
BMS Inst.of Tech.& Mgmt.

DEPUTY DIRECTOR (FINANCE)

Deputy Director (Finance)
BMSET

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - PLACEMENT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Rupees)

Sl No.	Particulars	Note	Current Year	Previous Year
	Income			
I	Grants Income	14	-	-
II	Fees From Students	15	95,11,743	83,40,187
III	Other Income	16	18,78,309	14,95,587
IV	Prior Period Income	17	-	63,32,041
	Total Income		**1,13,90,052**	**1,61,67,815**
V	**EXPENDITURE**			
	Employee Benefit Expense	19	74,348	-
	Depreciation and amortization expense	8	2,35,767	1,57,401
	Finance Cost		2,229	-
	Other Expense			
	Academic Expenses	20	74,98,240	70,37,841
	Administrative and General Expenses	21	11,41,563	18,04,357
	Repair & Maintenance	22	2,950	3,220
	Other Expenses	23	74,970	3,506
	Prior Period Expenses	24	-	11,79,325
	Total Expenses		**90,30,067**	**1,01,85,649**
VI	**Excess of Income over Expenditure/ (Excess of Expenditure over Income)**		23,59,986	59,82,166
	Balance transferred to General Fund		**23,59,986**	**59,82,166**

Background and Significant accounting policies `1 - 2

Explanatory notes 20 - 22

The accompanying notes are an integral part of the financial statements

Vide our report of even date attached

For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner
Place: Bangalore
Date : 28.09.2026

For BMS Institute Of Technology & Management

PRINCIPAL

DEPUTY DIRECTOR (FINANCE)

PRINCIPAL
BMS Inst.of Tech.& Mgmt.

Deputy Director (Finance)
BMSET

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

B.M.S INSTITUTE OF TECHNOLOGY & MGMT., - PLACEMENT DVN.

Notes forming part of the Financial Statements for the year ended 31st March 2026

Note No.

1 Brief about the Entity

BMS Institute of Technology & Management Placement Division (hereinafter referred to as college / trust) is unit of BMS Educational Trust, which runs various educational institutions. BMS Institute of Technology & Management was established in 2002. Placement Division provides placement facilitation to students of BMS Institute of Technology & Management During the FY 2023-24, the Trust received approval from the Government of Karnataka for the establishment of BMS University. The university is set up and the governing body of the university are undertaking the necessary steps towards operationalising the University. The University is treated as a sepearte entity and seperate books of accounts are being maintained.

2 Summary of significant accounting policies

2.01 Basis of preparation of financial Statements

The financial statements are prepared under the historical cost convention and on the accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP) in India.

According to the management, BMSET and various colleges and accounting entities exist solely for the purpose of education and no part of these activities is commercial/industrial/business in nature and consequently relevant accounting standards issued by the Institute of Chartered Accountants of India (ICAI) are not mandatory. However, with a view to facilitate better presentation these financials statements have been drawn up considering the requirements of the Technical Guide on Accounting for Not-for-Profit Organizations issued by ICAI on September 2023 as may be applicable to the Trust.

2.02 Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of revenues/ expenses for the year and assets/liabilities/disclosure of contingent liabilities as at the end of the reporting date. Management believes that the estimates used in the preparation of financial statements are prudent, reasonable and based on best knowledge of current events & actions. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Difference between the actuals and estimates are recognized in the period in which the same are known / materialized.

2.03 Going Concern

The financial statements have been prepared on a "Going Concern" basis.

SUNDARESH & CO. FRN 004223S Chartered Accountants

2.04 Property, Plant and Equipment (PPE)

a) Property, plant and equipment is accounted at acquisition cost and stated at written down value net of current year depreciation and impairment, if any. Cost of acquisition comprises its purchase price and non-refundable purchase taxes after deducting trade discounts, if any.

b) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Trust and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the Income and Expenditure Account during the period in which they are incurred.

c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the Income and Expenditure Account when the same is derecognized.

d) Depreciation on tangible and intangible assets other than those acquired out of grants has been provided under written down value method.

e) **Capital Work in progress**

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs.

f) **Goodwill and Other Intangible Assets**

Intangible assets purchased are initially measured at cost. The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use. Intangible assets are amortised under written down value method over their estimated useful life.

g) **Grants - PPE**

Grants related to PPE are accounted separately and depreciation is not provided on the same.

2.05 Leases

Operating lease payable are accounted depending upon the terms of the lease agreements on accrual basis.

Income from assets given on operating lease are accounted on accrual basis as per the terms of the agreement.

2.06 Investments

Long term investments are stated at acquisition cost and diminution in values of investment other than temporary in nature.

SUNDARESH & CO. FRN 004223S Chartered Accountants

2.07 General Fund

Capital/General Funds are created through the appropriation of annual surpluses and represent the unrestricted funds of the Trust, available for meeting its future revenue and capital expenditure requirements in furtherance of its educational objectives.

2.08 Revenue Recognition

a) **Fees From Students**

Placement fees are recognized on accrual basis based on the admission of students. Other fees are accounted as and when the event or activity takes place. Fees received in advance, is considered as liability at the time of receipt and recognized as revenue on accrual basis.

b) **Interest Income**

Interest income is recognized on time proportionate basis.

2.09 Employee Benefits

a) Short term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short term. Benefits such as salaries and other similar allowances are recognized in the period in which an employee renders the related service.

b) Defined Contribution Plan

The Trust's defined contribution plans are the Employees Provident Fund (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Trust's contribution to Provident Fund is made at pre-determined rates and is expensed in the Income and Expenditure Account. The Trust has no liability other than making contribution to the fund.

c) Defined Benefit Plan

Gratuity and leave encashment are accounted at the time of retirement in the respective individual units.

However at the trust level defined benefit scheme is accounted using projected unit credit method and as assessed by an independent actuary which is dealt at the trust consolidated entity of all units and not at the unit specifically. Gratuity Liability and Leave encashment is not funded.

SUNDARESH & CO. FRN 004223S Chartered Accountants

2.10 Taxes on Income

The Trust is registered under 12A of the Income Tax Act, 1961 and claiming exemption from tax. Accordingly, no provision is made for income tax.

2.11 Provisions

Provisions are recognized when the trust has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

2.12 Contingent Liabilities & Assets

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the trust.

Contingent assets are not recognised or disclosed in the financial statements.



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - PLACEMENT

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 3: Unrestricted Funds

(Amount in Rupees)

Sl. No.	Particulars	As at April 1, 2025	Surplus transferred from Income and expenditure account	Deficit transferred from Income and expenditure account	As at March 31,2026
	Previous Year (PY) A				
1	Capital/General Fund	3,41,43,559	23,59,986		3,65,03,545
	Previous Year (PY)				-
	Total	3,41,43,559	23,59,986	-	3,65,03,545

Note 5: Other liabilities

(Amount in Rupees)

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	Other liabilities				
	Advance fees received				
	Tuition Fees received in advance	-	-	2,05,75,686	1,71,38,803
	Total			2,05,75,686	1,71,38,803

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
	Other liabilities				
	Establishment charges payable	-	-	11,296	-
	Expense Payable	-	-	7,669	10,428
	Other liabilities	-	-	1,000	-
	Total (1 to 16)			19,965	10,428
	Grand Total (1 to 17)			19,965	10,428
	Statutory Payable				
	TDS Payable	-	-	89,277	1,34,199
	Total			89,277	1,34,199
B	Sundry Deposits				
	EMD from contractors	-	-	-	-
	Security Deposit from vendors	-	-	-	-
	Total	-		-	-
	Total (A + B)	-	-	2,06,84,928	1,72,83,430

(Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
C	Inter Unit Balances		
1	BMS Institute Of Technology - Hostel	14,635	19,345
	Total	14,635	19,345

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - PLACEMENT

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 7: Payables (Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
(a)	Total outstanding dues of micro, small and medium enterprises	-	-
(b)	Total outstanding dues of creditors other than micro, small and medium enterpr	17,71,462	12,36,512
	Total payables	**17,71,462**	**12,36,512**
	Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity Company:		
	Particulars	**As at March 31,2026**	**As at March 31,2025**
	(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
	Principal	-	-
	Interest	-	-
	Total	-	-
	(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.		
	(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.		
	(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.		
	(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.		

*The disclosure regrading MSME payables are furnshed to the extent ascertained.

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - PLACEMENT

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 8: Property, Plant and Equipment and Intangible Assets

(Amount in Rupees)

TANGIBLE ASSETS- Other than Grants				
Particulars /Assets	Office equipment	Furniture & Fixtures	Computers & Software	Total
WDV as on April 1, 2023	**88,990**	**2,72,362**	**1,04,254**	**4,65,606**
Additions	45,980	53,476	1,66,998	2,66,454
Deletion/Adjustments	-	-	-	-
Depreciation for the year	13,923	30,801	1,02,934	1,47,658
WDV as on March 31, 2024	**1,21,047**	**2,95,037**	**1,68,318**	**5,84,402**
Additions	1,33,000	28,000	3,17,416	4,78,416
Deletion/Adjustments	-	-	-	-
Depreciation for the year	38,107	30,204	89,090	1,57,401
WDV as at March 31, 2025	**2,15,940**	**2,92,833**	**3,96,644**	**9,05,417**
Additions	1,89,874	1,10,000	1,31,488	4,31,362
Deletion/Adjustments	-	-	-	-
Depreciation for the year	37,943	34,783	1,63,041	2,35,767
WDV as at March 31, 2026	**3,67,871**	**3,68,050**	**3,65,091**	**11,01,012**

SUNDARESH & CO. Chartered Accountants FRN 004223S

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - PLACEMENT

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 9: Loans and advances

(Amount in Rupees)

Sl No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	Loans and advances (Secured)				
(a)	Capital advances				
	Considered good	-	-	-	-
	Doubtful	-	-	-	-
	Provision for doubtful advances	-	-	-	-
	Total (a)	-	-	-	-
(b)	Loans advances to Trustees or Relative of Trustees	-	-	-	-
(c)	Other Loans and Advances				
1	Security Deposits	-	-	-	-
2	Other loans and advances (specify nature)	-	-	-	-
	Emplyoees Co-operative Society	-	-		
	Total (c)	-	-	-	-
	Total (A)=(a+b+c)	-	-	-	-
B	Loans and advances (Unsecured)				
(a)	Capital advances				
	Considered good	-	-	-	-
	Doubtful	-	-	-	-
	Provision for doubtful advances	-	-	-	-
	Total(a)	-	-	-	-
(b)	Loans To BMSET Employees Credit Co-Operative Society	-	-	-	-
(c)	Loans advances to Trustees or Relative of Trustees	-	-	-	-
(d)	Other loans and advances				
1	General Advance	-	-	-	2,862
	Total (B)=(a+b+c+d)	-	-	-	2,862
	Total (A + B)	-	-	-	2,862

(Amount in Rupees)

Note 10: Other assets

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	Other assets				
1	Prepaid expenses	-	-	17,87,235	-
2	Interest Accrued on FD	-	-	9,29,434	9,23,761
	Total (A)	-	-	27,16,668	9,23,761
B	Inter Unit Balances				
1	BMS Educational Trust			3,11,689	2,76,552
2	BMSET ICD			6,15,800	6,95,600
3	BMS Institute of Technology			93,82,438	1,00,38,840
4	BMS Institute Of Technology - Transport			5,000	-
	Total (B)			1,03,14,927	1,10,10,992
	Total (A)+(B)			1,30,31,596	1,19,34,753

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019
BMS INSTITUTE OF TECHNOLOGY - PLACEMENT
Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 11: Inventories (Amount in Rupees)

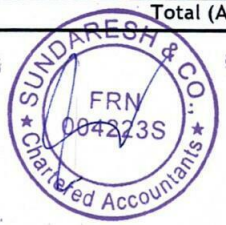
Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
1	Closing stock - Canteen Provision	-	-
	Total	**-**	**-**

Note 12: Receivables (Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
A	**Student related receivable**		
1	Arrears of Tuition Fees	46,02,409	69,32,474
	Total (A)	**46,02,409**	**69,32,474**
B	**Other Receivables**		
	Total (B)	**-**	**-**
	Total (A+B)	**46,02,409**	**69,32,474**

Note 13: Cash and Bank Balances (Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
A	**Cash and cash equivalents**		
(a)	Cash in hand	-	-
(b)	Bank Account		
(i)	In Savings	60,75,322	63,80,686
(ii)	In Current	-	-
(c)	Cheques, drafts on hand	-	-
(d)	**Fixed Deposits**		
(i)	Deposits with original maturity of less than 3 Months	-	-
	Total(A)	**60,75,322**	**63,80,686**
B	**Other bank balances**		
(a)	**Fixed Deposits**		
(i)	Deposits with original maturity for more than 3 months but less than 12 months from reporting date	3,41,64,231	2,65,26,653
(ii)	Deposits with original maturity for more than 12 months from reporting date	-	-
	Total (B)	**3,41,64,231**	**2,65,26,653**
	Total (A)+(B)	**4,02,39,553**	**3,29,07,339**



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - PLACEMENT

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 14: Grants Income (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Salary Grants	-	-
2	Project Grants	-	-
	Total	-	-

Note 15: Fees From Students (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
A	Academic Fees		
	Total (A)	-	-
B	Other Academic Fees		
	Total (B)	-	-
C	Examinations		
	Total (C)	-	-
D	Other Fees		
1	Placement fee	38,51,000	38,70,500
2	Soft skill fee	56,60,743	44,69,687
	Total (D)	**95,11,743**	**83,40,187**
	TOTAL (A+B+C+D)	**95,11,743**	**83,40,187**

Note 16: Other Income (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Interest Income on FD	16,95,239	13,19,067
2	Interest Income on SB	1,80,900	1,76,520
3	Miscellaneous Income	218	-
4	Liability Written Back	1,952	-
	Total	**18,78,309**	**14,95,587**

Note 17: Prior Period Income (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Other Income	-	63,32,041
	Total	-	**63,32,041**



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - PLACEMENT

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 18: Grant Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Project Grants	-	-
2	DTE	-	-
	Total	-	-

Note 19: Employee Benefits Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Salaries, wages and other allowances (Non Teaching Staff)	74,348	-
	Total	**74,348**	-

Note 20: Academic Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Journal and Subscription	14,460	14,988
2	Consumables	25,208	-
3	Seminars & Workshops	54,61,050	56,79,868
	Total (A)	**55,00,718**	**56,94,856**

Note 20A : Students Development Expenditure (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Students Development Exp.	18,97,222	1,66,000
2	Cultural Activities Expenses	1,00,300	11,76,985
	Total (B)	**19,97,522**	**13,42,985**
	Total (A+B)	**74,98,240**	**70,37,841**

Note 21: Administrative And General Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Telephone/Internet Charges	12,339	11,561
3	Printing and Stationery	21,580	7,444
4	Travelling and Conveyance Expenses	66,125	74,699
5	Hospitality Expense	5,10,132	4,94,141
8	Professional Charges	41,850	12,07,264
10	Magazines, Journals & News papers & periodicals	5,934	8,908
13	Office Expenses	4,81,632	-
18	Bank Charges	1,970	340
26	Miscellaneous	1	-
	Total (A)	**11,41,563**	**18,04,357**

SUNDARESH & CO. Chartered Accountants FRN 004223S

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - PLACEMENT

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 21A: Salary Board Members and Trustees (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Remuneration	-	-
2	Sitting Fees	-	-
	Total (B)	-	-
	Total (A+B)	11,41,563	18,04,357

Note 22: Repairs & Maintenance (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Repairs & Maintenance	2,950	3,220
	Total	2,950	3,220

Note : 22.1 Finance cost (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Interest expense	2,229	-
	Total	2,229	-

Note 23: Other Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
2	Irrecoverable Balances Written - off	50,832	-
6	Fee arrears Written off	24,138	3,506
	Total	74,970	3,506

Note 24: Prior Period Expense (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Prior Year Adjustments	-	11,79,325
	Total	-	11,79,325

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

B.M.S INSTITUTE OF TECHNOLOGY & MGMT., - PLACEMENT DVN.

Notes forming part of the Financial Statements for the year ended 31st March 2026

Note No.

20 Balance under BMS Trust is subject to reconciliation and consequent rectification

21 Physical verification of Property, Plant and Equipment (PPE) and reconciliation with departmental records were conducted at certain colleges during the year. Certain observations identified during the process are under management's review. Any adjustments arising on completion of the verification and reconciliation process, including updation of location-wise asset registers, will be accounted for accordingly. Management believes that any such adjustments will not be material to the financial statements as at March 31, 2026.

22 Previous year figures have been regrouped wherever necessary to make them comparable with the current year figures.

Vide our report of even date attached
For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

SUNDARESH & CO. FRN 004223S Chartered Accountants

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner

Place: Bangalore
Date : 28.09.2026

For BMS INSTITUTE OF TECHNOLOGY AND MANAGEMENT (PLACEMENT DIVISION)

PRINCIPAL

PRINCIPAL
BMS Inst.of Tech.& Mgmt.

DEPUTY DIRECTOR (FINANCE)

Deputy Director (Finance)
BMSET

SUNDARESH & CO
CHARTERED ACCOUNTANTS

Ph.:+ 91 80 26630644 / 26634664
E-mail: sundareshandco@gmail.com

"Professional Court" 2nd Floor
No. 27/7, 15th Cross, 3rd Block
Jayanagar, Bengaluru 560011.

INDEPENDENT AUDITOR'S REPORT

To the Board of Management (Trustees) of BMS Education Trust

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s.BMS INSTITUTE OF TECHNOLOGY& MANAGEMENT– TRANSPORT DIVISION,** Avalahalli, Yelahanka, Bengaluru 560064 (hereinafter trust),a unit of M/s.BMS Educational Trust, Bull Temple Road, Basavanagudi, Bangalore-560019, which comprise the Balance Sheet as at March 31, 2026 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2026; and

b) In the case of the Income and Expenditure Account, of the excess of expenditure over income for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements, Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the note no.2.01 to the financials statement in connection with adoption of Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI). The Trust is assessing the impact of the applicability of the Accounting Standards and has represented that upon completion of the said assessment the same will be implemented in the ensuing year to the extent applicable. Pending such implementation of the Accounting Standards we are unable to assess the impact of the same on the financial statements. The Trust has implemented the Technical Guide on Accounting for Not-for-Profit Organizations issued by ICAI and furnished the relevant details to the extent information available. We have relied on the representation of management in this respect. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs and surplus / deficit of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organisations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

The Board of Trustees are responsible for overseeing the Trust's financial reporting process.

.. 2

SUNDARESH & CO. FRN 004223S Chartered Accountants

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For SUNDARESH &CO.,
Chartered Accountants
Firm Registration No.004223S

FRN 004223S

(K.Balakrishna Shabaraya)
Membership No.025944
Partner
UDIN: 25025944SFX8TH2008

Place: Bangalore

Date : 28.09.2026

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMSIT Transport

BALANCE SHEET AS AT MARCH 31, 2026

(Amount in Rupees)

Sl. No.	Particulars	Notes	As at March 31,2026	As at March 31,2025
I	**SOURCES OF FUNDS**			
1.	**Trust Funds**			
(a)	Unrestricted Funds	3	-81,94,435	-73,03,152
(b)	Restricted Funds	4	-	-
2.	**Non-Current Liabilities**			
(a)	Other Long-Term Liabilities	5	-	-
(b)	Long-Term Provisions	6	-	-
3.	**Current Liabilities**			
(a)	Payables	7	11,33,584	10,79,318
(b)	Other Current Liabilities	5	53,46,102	47,32,562
(c)	Short Term Provisions	6	-	-
	Inter Unit Balances	5C	2,00,21,983	1,88,05,412
	TOTAL		**1,83,07,234**	**1,73,14,140**
II	**APPLICATION OF FUNDS**			
1.	**Non-Current Assets**			
(a)	Property, Plant and Equipment and Intangible Assets (owned assets)	8	**48,66,261**	**69,51,801**
(i)	Property, Plant & Equipment		48,66,261	69,51,801
(c)	Long-Term Loans and Advances	9	-	-
(d)	Other Long-Term Assets	10	29,81,550	29,81,550
2.	**Current Assets**			
(d)	Cash and Bank Balances	13	1,02,58,829	72,51,192
(e)	Short-term Loans & Advances	9	-	-
(f)	Other Current Assets	10	2,00,593	1,17,797
(g)	Inter Unit Balances	10B	-	11,800
	TOTAL		**1,83,07,234**	**1,73,14,140**

Background and Significant accounting policies `1 - 2

Explanatory notes 19-21

The accompanying notes are an integral part of the financial statements

Vide our report of even date attached

For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner

Place: Bangalore
Date : 28.09.2026

PRINCIPAL

DEPUTY DIRECTOR (FINANCE)

PRINCIPAL
BMS Inst.of Tech.& Mgmt.

Deputy Director (Finance)
BMSET

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMSIT Transport

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Rupees)

Sl No.	Particulars	Note	Current Year	Previous Year
	Income			
I	Grants Income	14	-	-
II	Fees From Students	15	1,73,81,684	1,42,42,121
III	Other Income	16	3,15,554	9,69,827
IV	Prior Period Income	17	46,600	85,650
	Total Income		**1,77,43,838**	**1,52,97,598**
V	**EXPENDITURE**			
(a)	Cost of goods consumed		-	-
(b)	Grant Expenses	18	-	-
(c)	Employee Benefit Expense	19	12,10,801	11,21,300
(d)	Depreciation and amortization expense	8	20,85,540	14,49,709
(e)	Finance Cost		8	-
(f)	Other Expense			
	Academic Expenses	20	-	-
	Administrative and General Expenses	21	1,51,45,692	1,11,93,245
	Repair & Maintenance	22	1,85,081	2,01,443
	Other Expenses	23	8,000	1,737
(g)	Prior Period Expenses	24	-	-
	Total Expenses		**1,86,35,122**	**1,39,67,434**
VI	**Excess of Income over Expenditure/ (Excess of Expenditure over Income)**		-8,91,284	13,30,164
	Balance transferred to General Fund		**-8,91,284**	**13,30,164**

Background and Significant accounting policies `1 - 2

Explanatory notes 19-21

The accompanying notes are an integral part of the financial statements

Vide our report of even date attached

For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

SUNDARESH & CO. FRN 004223S Chartered Accountants

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner

Place: Bangalore
Date : 28.09.2026

PRINCIPAL

PRINCIPAL BMS Inst.of Tech.& Mgmt.

DEPUTY DIRECTOR (FINANCE)

Deputy Director (Finance) BMSET

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

B.M.S INSTITUTE OF TECHNOLOGY & MGT., -TRANSPORTATION DVN.

Notes forming part of the Financial Statements for the year ended 31st March 2026

Note No.

1 Brief about the Entity

BMS Institute of Technology & Management Transport Division (hereinafter referred to as college / trust) is unit of BMS Educational Trust, which runs various educational institutions. BMS Institute of Technology & Management was established in 2002. Transport division provides transportation facilities for the students and staff of the BMS Institute of Technology & Management Campus.

2 Summary of significant accounting policies

2.01 Basis of preparation of financial Statements

The financial statements are prepared under the historical cost convention and on the accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP) in India.

The Trust is assessing the impact of the applicability of the Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI) and upon completion of the said assessment the same will be implemented in the ensuing year to the extent applicable. However, with a view to facilitate better presentation, these financials statements have been continued to be drawn up considering the requirements of the Technical Guide on Accounting for Not-for-Profit Organizations issued by ICAI on September 2023, as may be applicable to the Trust.

2.02 Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of revenues/ expenses for the year and assets/liabilities/disclosure of contingent liabilities as at the end of the reporting date. Management believes that the estimates used in the preparation of financial statements are prudent, reasonable and based on best knowledge of current events & actions. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Difference between the actuals and estimates are recognized in the period in which the same are known / materialized.

2.03 Going Concern

The financial statements have been prepared on a "Going Concern" basis.

SUNDARESH & CO. FRN 004223S Chartered Accountants

2.04 Property, Plant and Equipment (PPE)

a) Property, plant and equipment is accounted at acquisition cost and stated at written down value net of current year depreciation and impairment, if any. Cost of acquisition comprises its purchase price and non-refundable purchase taxes after deducting trade discounts, if any.

b) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Trust and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the Income and Expenditure Account during the period in which they are incurred.

c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the Income and Expenditure Account when the same is derecognized.

d) Depreciation on tangible and intangible assets other than those acquired out of grants has been provided under written down value method.

e) **Capital Work in progress**

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs.

f) **Goodwill and Other Intangible Assets**

Intangible assets purchased are initially measured at cost. The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use. Intangible assets are amortised under written down value method over their estimated useful life.

2.05 Leases

Operating lease payable are accounted depending upon the terms of the lease agreements on accrual basis.

Income from assets given on operating lease are accounted on accrual basis as per the terms of the agreement.

2.06 Investments

Long term investments are stated at acquisition cost and diminution in values of investment other than temporary in nature.

SUNDARESH & CO. FRN 004223S Chartered Accountants

2.07 General Fund

General funds are created by appropriation of the surplus for the year for meeting a revenue expenditure or capital expenditure in future.

2.08 Revenue Recognition

a) **Fees From Students**

Transport fees are recognized on accrual basis based on the students and staff who opt for the transport facility. Fees received in advance, is considered as liability at the time of receipt and recognized as revenue on accrual basis.

b) **Interest Income**

Interest income is recognized on time proportionate basis.

2.09 Employee Benefits

a) Short term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short term. Benefits such as salaries and other similar allowances are recognized in the period in which an employee renders the related service.

b) Defined Contribution Plan

The Trust's defined contribution plans are the Employees Provident Fund (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Trust's contribution to Provident Fund is made at pre-determined rates and is expensed in the Income and Expenditure Account. The Trust has no liability other than making contribution to the fund.

c) Defined Benefit Plan

Gratuity and leave encashment are accounted at the time of retirement in the respective individual units.

However at the trust level defined benefit scheme is accounted using projected unit credit method and as assessed by an independent actuary which is dealt at the trust consolidated entity of all units and not at the unit specifically. Gratuity Liability and Leave encashment is not funded.

SUNDARESH & CO.
FRN 004223S
Chartered Accountants

2.10 Taxes on Income

The Trust is registered under 12A of the Income Tax Act, 1961 and claiming exemption from tax. Accordingly, no provision is made for income tax.

2.11 Provisions

Provisions are recognized when the trust has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

2.12 Contingent Liabilities & Assets

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the trust.
Contingent assets are not recognised or disclosed in the financial statements.

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMSIT Transport

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 3: Unrestricted Funds (Amount in Rupees)

Sl. No.	Particulars	As at April 1, 2025	Surplus transferred from Income and expenditure account	Deficit transferred from Income and expenditure account	As at March 31,2026
1	Capital/General Fund	-73,03,152	-8,91,284		-81,94,435
Total		**-73,03,152**	**-8,91,284**	**-**	**-81,94,435**

Note 4: Restricted Funds (Amount in Rupees)

Sl. No.	Particulars	As at April 1, 2025	Funds transferred/ received during the year	Funds Utilised/transferred during the year	As at March 31,2026
1	Grants in Aid (Central/ State Govt & Others)	-	-	-	-
2	Other Funds				
3	Other Grants	-	-	-	-
Total		**-**	**-**	**-**	**-**
Previous Year (PY)					-

Note 5: Other liabilities (Amount in Rupees)

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	Other liabilities				
a)	Payable to Students				
1	Fee Refundable	-	-	7,86,960	6,53,560
2	Deposit - Students	-	-	45,00,000	40,38,000
	Total			**52,86,960**	**46,91,560**

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
a)	Other liabilities				
b)	Statutory Payable				
1	TDS Payable	-	-	59,142	41,002
	Total			**59,142**	**41,002**

SUNDARESH & CO. FRN 004223S Chartered Accountants

B	Sundry Deposits				
	Total	-		-	-
	Total (A + B)	-	-	53,46,102	47,32,562

(Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
C	Inter Unit Balances		
1	BMS Educational Trust	44,56,487	44,56,861
2	BMS Institute of Technology	1,55,49,518	1,43,37,572
3	BMS Institute Of Technology - Hostel	10,979	10,979
	Total	**2,00,21,983**	**1,88,05,412**

Note 7: Payables (Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
(a)	Total outstanding dues of micro, small and medium enterprises	-	-
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	11,33,584	10,79,318
	Total payables	**11,33,584**	**10,79,318**
	Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity Company:		



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMSIT Transport

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 8: Property, Plant and Equipment and Intangible Assets

(Amount in Rupees)

TANGIBLE ASSETS- Other than Grants		
Particulars /Assets	Vehicles	Total
WDV as on April 1, 2023	**32,61,368**	**32,61,368**
Additions	-	-
Deletion/Adjustments	-	-
Depreciation for the year	9,78,410	9,78,410
WDV as on March 31, 2024	**22,82,958**	**22,82,958**
Additions	69,35,670	69,35,670
Deletion/Adjustments	8,17,118	8,17,118
Depreciation for the year	14,49,709	14,49,709
WDV as at March 31, 2025	**69,51,801**	**69,51,801**
Additions	-	-
Deletion/Adjustments	-	-
Depreciation for the year	20,85,540	20,85,540
WDV as at March 31, 2026	**48,66,261**	**48,66,261**



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMSIT Transport

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 9: Loans and advances

(Amount in Rupees)

Sl No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	**Loans and advances (Secured)**				
(a)	**Capital advances**				
	Considered good	-	-	-	-
	Doubtful	-	-	-	-
	Provision for doubtful advances	-	-	-	-
	Total (a)	-	-	-	-
(b)	**Loans advances to Trustees or Relative of Trustees**	-	-	-	-
(c)	**Other Loans and Advances**				
1	Security Deposits	-	-	-	-
2	Other loans and advances (specify nature)	-	-	-	-
	Emplyoees Co-operative Society	-	-		
	Total (c)	-	-	-	-
	Total (A)=(a+b+c)	-	-	-	-
B	**Loans and advances (Unsecured)**				
(a)	**Capital advances**				
	Considered good	-	-	-	-
	Doubtful	-	-	-	-
	Provision for doubtful advances	-	-	-	-
	Total(a)	-	-	-	-
(b)	**Loans To BMSET Employees Credit Co-Operative Society**	-	-	-	-
(c)	**Loans advances to Trustees or Relative of Trustees**	-	-	-	-
(d)	**Other loans and advances**				
	Total (B)=(a+b+c+d)	-	-	-	-
	Total (A + B)	-	-	-	-

(Amount in Rupees)

Note 10: Other assets

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	Other assets				
1	Prepaid expenses	-	-	1,64,612	67,167
2	Security Deposits	29,81,550	29,81,550	-	-
3	Interest Accrued on FD	-	-	35,982	50,630
	Total (A)	**29,81,550**	**29,81,550**	**2,00,593**	**1,17,797**
B	**Inter Unit Balances**				
24	BMS School Of Architecture			-	11,800
	Total (B)			-	**11,800**
	Total (A)+(B)	**29,81,550**	**29,81,550**	**2,00,593**	**1,29,597**

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMSIT Transport

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 13: Cash and Bank Balances (Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
A	**Cash and cash equivalents**		
(a)	Cash in hand	-	-
(b)	Bank Account		
(i)	In Savings	42,06,473	32,51,192
(ii)	In Current	-	-
(c)	Cheques, drafts on hand	-	-
(d)	**Fixed Deposits**		
(i)	Deposits with original maturity of less than 3 Months	-	-
	Total(A)	**42,06,473**	**32,51,192**
B	**Other bank balances**		
(a)	**Fixed Deposits**		
(i)	Deposits with original maturity for more than 3 months but less than 12 months from reporting date	60,52,356	40,00,000
(ii)	Deposits with original maturity for more than 12 months from reporting date	-	-
	Total (B)	**60,52,356**	**40,00,000**
	Total (A)+(B)	**1,02,58,829**	**72,51,192**

SUNDARESH & CO. ★ Chartered Accountants ★ FRN 004223S

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMSIT Transport

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 14: Grants Income (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
	Total	-	-

Note 15: Fees From Students (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
A	Academic Fees		
	Total (A)	-	-
B	Other Academic Fees		
	Total (B)	-	-
C	Examinations		
	Total (C)	-	-
D	Other Fees		
1	Transportation Fees	1,73,81,684	1,42,42,121
	Total (D)	**1,73,81,684**	**1,42,42,121**
	TOTAL (A+B+C+D)	**1,73,81,684**	**1,42,42,121**

Note 16: Other Income (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Interest Income on FD	1,29,040	1,53,781
2	Interest Income on SB	1,58,549	1,18,665
3	Profit on sale of assets	-	6,82,882
4	Miscellaneous Income	27,965	14,499
	Total	**3,15,554**	**9,69,827**

Note 17: Prior Period Income (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Other Income	46,600	85,650
	Total	**46,600**	**85,650**

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMSIT Transport

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 18: Grant Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Project Grants	-	-
2	DTE	-	-
	Total	-	-

Note 19: Employee Benefits Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Salaries, wages and other allowances (Non Teaching Staff)	11,39,446	10,24,180
2	Management Contribution EPF,ESI,FWF,NPS	32,400	32,400
3	Employee Welfare Expenses	38,955	64,720
	Total	**12,10,801**	**11,21,300**

Note 20: Academic Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Establishment charges (Teaching)	-	-
2	E L Encashment (Teaching)	-	-
	Total (A)	-	-

Note 20A : Students Development Expenditure (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Scholarships - Payments	-	-
	Total (B)	-	-
	Total (A+B)	-	-

Note 21: Administrative And General Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Hire Charges	1,36,46,616	1,01,30,894
2	Office Expenses	8,848	-
3	Duties and Taxes	42,546	26,479
4	Bank Charges	78	1,057
5	Electricity and Fuel Charges	13,08,441	9,30,849
6	Assets Insurance	1,39,163	1,03,966
	Total (A)	**1,51,45,692**	**1,11,93,245**



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMSIT Transport

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 21A: Salary Board Members and Trustees (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Remuneration	-	-
	Total (B)	-	-
	Total (A+B)	1,51,45,692	1,11,93,245

Note 22: Repairs & Maintenance (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Maintenance of Vehicle Exp	1,85,081	2,01,443
	Total	1,85,081	2,01,443

Note : 22.1 Finance cost (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Interest expense	8	-
	Total	8	-

Note 23: Other Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Irrecoverable Balances Written - off	-	1,737
2	Fee arrears Written off	8,000	-
	Total	8,000	1,737

Note 24: Prior Period Expense (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Prior Year Adjustments	-	-
	Total	-	-

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

B.M.S INSTITUTE OF TECHNOLOGY & MGT., -TRANSPORTATION DVN.

Notes forming part of the Financial Statements for the year ended 31st March 2026

Note No.

19 Balance under BMS Trust is subject to reconciliation and consequent rectification

20 Certain deposits and fee refundable amounts to old students is continuing in the books of accounts. Care is being taken to refund the same to the respective students. Pending such refund the liability is continued in the financial statements.

21 Previous year figures have been regrouped wherever necessary to make them comparable with the current year figures.

Vide our report of even date attached
For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

SUNDARESH & CO. FRN 004223S Chartered Accountants

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner

Place: Bangalore
Date : 28.09.2026

For BMS INSTITUTE OF TECHNOLOGY AND MANAGEMENT
(TRANSPORT DIVISION)

PRINCIPAL

PRINCIPAL
BMS Inst.of Tech.& Mgmt.

DEPUTY DIRECTOR (FINANCE)

Deputy Director (Finance)
BMSET

SUNDARESH & CO
CHARTERED ACCOUNTANTS

Ph.:+ 91 80 26630644 / 26634664
E-mail: sundareshandco@gmail.com

"Professional Court" 2nd Floor
No. 27/7, 15th Cross, 3rd Block
Jayanagar, Bengaluru 560011.

INDEPENDENT AUDITOR'S REPORT

To the Board of Management (Trustees) of BMS Education Trust

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s.BMS INSTITUTE OF TECHNOLOGY & MANAGEMENT– HOSTEL DIVISION,** Avalahalli, Yelahanka, Bengaluru – 560064 (hereinafter trust), a unit of M/s.BMS Educational Trust, Bull Temple Road, Basavanagudi, Bangalore-560019, which comprise the Balance Sheet as at March 31, 2026 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2026; and

b) In the case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements, Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

a) We draw attention to the note no.2.01 to the financials statement in connection with adoption of Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI). The Trust is assessing the impact of the applicability of the Accounting Standards and has represented that upon completion of the said assessment the same will be implemented in the ensuing year to the extent applicable. Pending such implementation of the Accounting Standards we are unable to assess the impact of the same on the financial statements. The Trust has implemented the Technical Guide on Accounting for Not-for-Profit Organizations issued by ICAI and furnished the relevant details to the extent information available. We have relied on the representation of management in this respect.

b) As referred to in Note No. 28 to financial statement, physical verification of fixed assets and reconciliation with book records and documenting comprehensive location wise asset registers is in progress. As explained to us, the differences if any, will not be material.

Our opinion is not modified in respect of these matters.

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs and surplus / deficit of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organisations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

SUNDARESH & CO. FRN 004223S Chartered Accountants

.. 2

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

The Board of Trustees are responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

(K. Balakrishna Shabaraya)
Membership No.025944
Partner

Place: Bangalore

Date : 28.09.2026

UDIN:

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - HOSTEL

BALANCE SHEET AS AT MARCH 31, 2026

(Amount in Rupees)

Sl. No.	Particulars	Notes	As at March 31,2026	As at March 31,2025
I	**SOURCES OF FUNDS**			
1.	**Trust Funds**			
(a)	Unrestricted Funds	3	3,38,94,291	81,26,555
(b)	Restricted Funds	4	-	-
2.	**Non-Current Liabilities**			
(a)	Other Long-Term Liabilities	5	-	-
(b)	Long-Term Provisions	6	-	-
3.	**Current Liabilities**			
(a)	Payables	7	78,29,988	68,79,558
(b)	Other Current Liabilities	5	12,41,59,728	9,23,44,997
(c)	Short Term Provisions	6	-	-
	Inter Unit Balances	5C	17,51,39,483	17,44,54,578
	TOTAL		**34,10,23,489**	**28,18,05,688**
II	**APPLICATION OF FUNDS**			
1.	**Non-Current Assets**			
(a)	Property, Plant and Equipment and Intangible Assets (owned assets)	8	**9,78,37,471**	**10,22,45,867**
(i)	Property, Plant & Equipment		9,78,36,263	10,22,43,853
(ii)	Intangible Assets		1,209	2,015
(iii)	Capital Work in Progress		-	-
(iv)	Intangible assets under Development		-	-
(b)	Long-Term Investments		-	-
(c)	Long-Term Loans and Advances	9	-	-
(d)	Other Long-Term Assets	10	1,46,377	1,46,377
2.	**Current Assets**			
(a)	Current Investments		-	-
(b)	Inventories	11	10,85,243	7,20,757
(c)	Receivables	12	6,37,038	5,93,266
(d)	Cash and Bank Balances	13	22,16,33,044	16,66,13,819
(e)	Short-term Loans & Advances	9	14,88,123	13,67,800
(f)	Other Current Assets	10	1,56,07,961	77,29,760
(g)	Inter Unit Balances	10B	25,88,232	23,88,042
	TOTAL		**34,10,23,489**	**28,18,05,688**

Background and Significant accounting policies `1 - 2
Explanatory notes 24 - 29
The accompanying notes are an integral part of the financial statements

Vide our report of even date attached

For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner
Place: Bangalore
Date : 28.09.2026

For BMS Institute Of Technology & Management

PRINCIPAL

PRINCIPAL
BMS Inst.of Tech.& Mgmt.

DEPUTY DIRECTOR (FINANCE)

Deputy Director (Finance)
BMSET

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - HOSTEL

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Rupees)

Sl No.	Particulars	Note	Current Year	Previous Year
	Income			
I	Grants Income	14	-	-
II	Fees From Students	15	22,46,83,336	14,28,23,505
III	Other Income	16	1,18,36,093	99,14,582
IV	Prior Period Income	17	-	-
	Total Income		**23,65,19,429**	**15,27,38,087**
V	**EXPENDITURE**			
(a)	Cost of goods consumed		3,07,87,417	2,90,23,411
(b)	Grant Expenses	18	-	-
(c)	Employee Benefit Expense	19	3,40,02,727	2,87,61,222
(d)	Depreciation and amortization expense	8	1,14,83,642	1,19,51,601
(e)	Finance Cost		594	-
(f)	Other Expense			
	Academic Expenses	20	11,85,689	16,59,632
	Administrative and General Expenses	21	12,12,73,268	5,33,58,879
	Repair & Maintenance	22	1,18,56,783	99,04,282
	Other Expenses	23	1,57,723	-
(g)	Prior Period Expenses	24	3,850	-
	Total Expenses		**21,07,51,693**	**13,46,59,027**
VI	**Excess of Income over Expenditure/ (Excess of Expenditure over Income)**		2,57,67,736	1,80,79,060
	Balance transferred to General Fund		**2,57,67,736**	**1,80,79,060**

Background and Significant accounting policies `1 - 2

Explanatory notes 24 - 29

The accompanying notes are an integral part of the financial statements

Vide our report of even date attached

For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

SUNDARESH & CO. FRN 004223S Chartered Accountants

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner

Place: Bangalore
Date : 28.09.2026

For BMS Institute Of Technology & Management

PRINCIPAL

PRINCIPAL
BMS Inst.of Tech.& Mgmt.

DEPUTY DIRECTOR (FINANCE)

Deputy Director (Finance)
BMSET

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

B.M.S INSTITUTE OF TECHNOLOGY & MGT., -HOSTEL DIVISION

Notes forming part of the Financial Statements for the year ended 31st March 2026

Note No.

1 Brief about the Entity

BMS Institute of Technology & Management Hostel Division (hereinafter referred to as college / trust) is unit of BMS Educational Trust, which runs various educational institutions. BMS Institute of Technology & Management was established in 2002. Hostel Division provides room and food for students of the BMS Institute of Technology & Management campus.

2 Summary of significant accounting policies

2.01 Basis of preparation of financial Statements

The financial statements are prepared under the historical cost convention and on the accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP) in India.

The Trust is assessing the impact of the applicability of the Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI) and upon completion of the said assessment the same will be implemented in the ensuing year to the extent applicable. However, with a view to facilitate better presentation, these financials statements have been continued to be drawn up considering the requirements of the Technical Guide on Accounting for Not-for-Profit Organizations issued by ICAI on September 2023, as may be applicable to the Trust.

2.02 Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of revenues/ expenses for the year and assets/liabilities/disclosure of contingent liabilities as at the end of the reporting date. Management believes that the estimates used in the preparation of financial statements are prudent, reasonable and based on best knowledge of current events & actions. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Difference between the actuals and estimates are recognized in the period in which the same are known / materialized.

2.03 Going Concern

The financial statements have been prepared on a "Going Concern" basis.

SUNDARESH & CO. FRN 004223S Chartered Accountants

2.04 Property, Plant and Equipment (PPE)

a) Property, plant and equipment is accounted at acquisition cost and stated at written down value net of current year depreciation and impairment, if any. Cost of acquisition comprises its purchase price and non-refundable purchase taxes after deducting trade discounts, if any.

b) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Trust and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the Income and Expenditure Account during the period in which they are incurred.

c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the Income and Expenditure Account when the same is derecognized.

d) Depreciation on tangible and intangible assets other than those acquired out of grants has been provided under written down value method.

e) **Capital Work in progress**

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs.

f) **Goodwill and Other Intangible Assets**

Intangible assets purchased are initially measured at cost. The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use. Intangible assets are amortised under written down value method over their estimated useful life.

2.05 Inventories

Inventories comprises of canteen / hostel provisions are accounted at last purchase cost.

2.06 Leases

Operating lease payable are accounted depending upon the terms of the lease agreements on accrual basis.

Income from assets given on operating lease are accounted on accrual basis as per the terms of the agreement.

2.07 Investments

Long term investments are stated at acquisition cost and diminution in values of investment other than temporary in nature.

SUNDARESH & CO. FRN 004223S Chartered Accountants

2.08 General Fund

Capital/General Funds are created through the appropriation of annual surpluses and represent the unrestricted funds of the Trust, available for meeting its future revenue and capital expenditure requirements in furtherance of its educational objectives.

2.09 Revenue Recognition

a) **Fees From Students**

Hostel fees, Admission fees, Application fees and Mess fees are recognized on accrual basis based on the admission of students. Other fees are accounted as and when the event or activity takes place. Fees received in advance, is considered as liability at the time of receipt and recognized as revenue on accrual basis.

b) **Interest Income**

Interest income is recognized on time proportionate basis.

2.10 Employee Benefits

a) Short term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short term. Benefits such as salaries and other similar allowances are recognized in the period in which an employee renders the related service.

b) Defined Contribution Plan

The Trust's defined contribution plans are the Employees Provident Fund (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Trust's contribution to Provident Fund is made at pre-determined rates and is expensed in the Income and Expenditure Account. The Trust has no liability other than making contribution to the fund.

c) Defined Benefit Plan

Gratuity and leave encashment are accounted at the time of retirement in the respective individual units.

However at the trust level defined benefit scheme is accounted using projected unit credit method and as assessed by an independent actuary which is dealt at the trust consolidated entity of all units and not at the unit specifically. Gratuity Liability and Leave encashment is not funded.

SUNDARESH & CO.
FRN 004223S
Chartered Accountants

2.11 Taxes on Income

The Trust is registered under 12A of the Income Tax Act, 1961 and claiming exemption from tax. Accordingly, no provision is made for income tax.

2.12 Provisions

Provisions are recognized when the trust has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

2.13 Contingent Liabilities & Assets

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the trust.

Contingent assets are not recognised or disclosed in the financial statements.



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - HOSTEL

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 3: Unrestricted Funds

(Amount in Rupees)

Sl. No.	Particulars	As at April 1, 2024	Surplus transferred from Income and expenditure account	Deficit transferred from Income and expenditure account	As at March 31,2026
1	Capital/General Fund	81,26,555	2,57,67,736		3,38,94,291
	Total	**81,26,555**	**2,57,67,736**	-	**3,38,94,291**

Note 5: Other liabilities

(Amount in Rupees)

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	**Other liabilities**				
a)	**Payable to Students**				
1	Fee Refundable	-	-	5,69,180	6,43,009
2	Deposit - Students	-	-	1,59,20,000	1,21,10,000
d)	**Advance fees received**				
1	Tuition Fees received in advance	-	-	1,89,400	-
2	Mess charges received in advance	-	-	3,17,98,500	2,48,88,021
3	Hostel fees received in advance	-	-	7,38,66,375	4,66,12,292
4	Other Fees received in advance	-	-	3,19,500	-
	Total			**12,26,62,955**	**8,42,53,322**

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
e)	**Other liabilities**				
5	Electrical charges Payable	-	-	61,415	56,067
8	Expense Payable	-	-	-	6,784
13	FWF & Management contribution	-	-	8,18,570	5,42,820
	Total (1 to 16)			**8,79,985**	**6,05,671**
	Grand Total (1 to 17)			**8,79,985**	**6,05,671**
f)	**Statutory Payable**				
1	TDS Payable	-	-	2,65,260	1,82,277
	Total			**2,65,260**	**1,82,277**
B	**Sundry Deposits**				
1	EMD from contractors	-	-	-	-
2	Security Deposit from vendors	-	-	3,51,528	73,03,727
	Total	-		**3,51,528**	**73,03,727**
	Total (A + B)	-	-	**12,41,59,728**	**9,23,44,997**

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - HOSTEL

Notes forming part of the Financial Statements for the year ended March 31, 2026

(Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
C	Inter Unit Balances		
1	BMS Educational Trust	16,78,63,308	16,72,41,641
12	BMSET ICD	5,97,583	7,50,781
2	BMS Institute of Technology	66,78,592	64,62,156
	Total	**17,51,39,483**	**17,44,54,578**

Note 6: Provisions

(Amount in Rupees)

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	Provision for employee benefits				
2	Provision for leave Encashment	-	-	-	-
	Total Provisions	-	-	-	-

Note 7: Payables

(Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
(a)	Total outstanding dues of micro, small and medium enterprises	5,01,434	18,12,101
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	73,28,554	50,67,457
	Total payables	**78,29,988**	**68,79,558**
	Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity Company:		

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - HOSTEL

Notes forming part of the Financial Statements for the year ended March 31, 2026

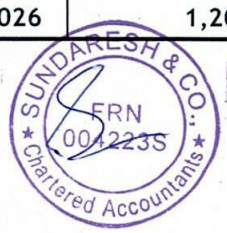
Note 8: Property, Plant and Equipment and Intangible Assets

(Amount in Rupees)

TANGIBLE ASSETS- Other than Grants					
Particulars /Assets	Buildings	Office equipment	Furniture & Fixtures	Computers & Software	Total
WDV as on April 1, 2023	**9,09,71,778**	**1,66,37,966**	**83,76,409**	**1,67,746**	**11,61,53,899**
Additions	-	33,67,904	14,63,107	-	48,31,011
Deletion/Adjustments	-	-	-	-	-
Depreciation for the year	90,97,178	27,60,111	8,66,024	67,099	1,27,90,412
WDV as on March 31, 2024	**8,18,74,600**	**1,72,45,759**	**89,73,492**	**1,00,647**	**10,81,94,498**
Additions	38,79,799	13,69,500	7,50,313	-	59,99,612
Deletion/Adjustments	-	-	-	-	-
Depreciation for the year	82,88,916	26,98,723	9,22,360	40,259	1,19,50,257
WDV as at March 31, 2025	**7,74,65,484**	**1,59,16,536**	**88,01,445**	**60,388**	**10,22,43,853**
Additions	13,04,842	52,64,736	5,05,668	-	70,75,246
Deletion/Adjustments	-	-	-	-	-
Depreciation for the year	77,96,743	27,29,901	9,20,236	35,955	1,14,82,835
WDV as at March 31, 2026	**7,09,73,582**	**1,84,51,371**	**83,86,877**	**24,433**	**9,78,36,264**

(Amount in Rupees)

INTANGIBLE ASSETS- Other than Grants			
Particulars /Assets	Computer Software	Others (specify nature)	Total
WDV as on April 1, 2022	**5,599**	**-**	**5,599**
Additions	-	-	-
Deletion/Adjustments	-	-	-
Depreciation for the year	2,240	-	2,240
WDV as on March 31, 2024	**3,359**	**-**	**3,359**
Additions	-	-	-
Deletion/Adjustments	-	-	-
Depreciation for the year	1,344	-	1,344
WDV as at March 31, 2025	**2,015**	**-**	**2,015**
Additions	-	-	-
Deletion/Adjustments	-	-	-
Depreciation for the year	806	-	806
WDV as at March 31, 2026	**1,209**	**-**	**1,209**



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - HOSTEL

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 9: Loans and advances

(Amount in Rupees)

Sl No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	**Loans and advances (Secured)**				
(a)	**Capital advances**				
	Considered good	-	-	-	-
	Doubtful	-	-	-	-
	Provision for doubtful advances	-	-	-	-
	Total (a)	-	-	-	-
(b)	**Loans advances to Trustees or Relative of Trustees**	-	-	-	-
(c)	**Other Loans and Advances**				
1	Security Deposits	-	-	-	-
2	Other loans and advances (specify nature)	-	-	-	-
	Emplyoees Co-operative Society	-	-		
	Total (c)	-	-	-	-
	Total (A)=(a+b+c)	-	-	-	-
B	**Loans and advances (Unsecured)**				
(a)	**Capital advances**				
	Considered good	-	-	-	-
	Doubtful	-	-	-	-
	Provision for doubtful advances	-	-	-	-
	Total(a)	-	-	-	-
(b)	**Loans To BMSET Employees Credit Co-Operative Society**	-	-	-	-
(c)	**Loans advances to Trustees or Relative of Trustees**	-	-	-	-
(d)	**Other loans and advances**				
1	Advances-Others	-	-	3,13,123	1,67,800
2	Festival Advance	-	-	11,75,000	12,00,000
	Total (B)=(a+b+c+d)	-	-	**14,88,123**	**13,67,800**
	Total (A + B)	-	-	**14,88,123**	**13,67,800**

(Amount in Rupees)

Note 10: Other assets

Sl. No.	Particulars	Long-Term		Short-Term	
		As at March 31,2026	As at March 31,2025	As at March 31,2026	As at March 31,2025
A	Other assets				
1	Prepaid expenses	-	-	95,49,730	51,36,641
2	Security Deposits	1,46,377	1,46,377	-	-
3	Interest Accrued on FD	-	-	60,52,066	23,84,460
4	TDS Receivable	-	-	6,166	2,08,659
	Total (A)	**1,46,377**	**1,46,377**	**1,56,07,961**	**77,29,760**
B	**Inter Unit Balances**				
1	BMS Institute of Technology			25,40,248	23,23,820
2	BMS Institute Of Technology - Transport			10,979	10,979
3	BMS Institute Of Technology - Placement			14,635	19,345
4	BMS School Of Architecture			22,370	33,898
	Total (B)			**25,88,232**	**23,88,042**
	Total (A)+(B)	146377	146377	**1,81,96,193**	**1,01,17,802**

SUNDARESH & CO. ★ Chartered Accountants ★ FRN 004223S

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - HOSTEL

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 11: Inventories (Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
1	Closing stock - Canteen Provision	10,85,243	7,20,757
	Total	**10,85,243**	**7,20,757**

Note 12: Receivables (Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
A	**Student related receivable**		
1	Hostel Charges Receivable	6,27,816	5,79,566
	Total (A)	**6,27,816**	**5,79,566**
B	**Other Receivables**		
1	Rent Receivable	-	6,000
2	Other Receivable	9,222	7,700
	Total (B)	**9,222**	**13,700**
	Total (A+B)	**6,37,038**	**5,93,266**

Note 13: Cash and Bank Balances (Amount in Rupees)

Sl. No.	Particulars	As at March 31,2026	As at March 31,2025
A	**Cash and cash equivalents**		
(a)	Cash in hand	75,739	1,615
(b)	Bank Account		
(i)	In Savings	2,64,32,455	59,72,962
(ii)	In Current	-	-
(c)	Cheques, drafts on hand	-	-
(d)	**Fixed Deposits**		
(i)	Deposits with original maturity of less than 3 Months	27,36,578	26,59,269
	Total(A)	**2,92,44,772**	**86,33,846**
B	**Other bank balances**		
(a)	**Fixed Deposits**		
(i)	Deposits with original maturity for more than 3 months but less than 12 months from reporting date	19,23,88,272	15,79,79,973
(ii)	Deposits with original maturity for more than 12 months from reporting date	-	-
	Total (B)	**19,23,88,272**	**15,79,79,973**
	Total (A)+(B)	**22,16,33,044**	**16,66,13,819**



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - HOSTEL

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 14: Grants Income (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Salary Grants	-	-
2	Project Grants	-	-
	Total	-	-

Note 15: Fees From Students (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
A	**Academic Fees**		
1	Tuition fee	-	-
2	Miscellaneous Fee	4,47,300	1,18,909
	Total (A)	**4,47,300**	**1,18,909**
D	**Other Fees**		
1	Hostel Fees	13,07,12,291	6,47,21,827
2	Mess Fees	7,26,91,763	5,81,14,633
3	Administrative charges	2,06,59,167	1,95,92,708
4	Fine	1,72,815	2,75,428
	Total (D)	**22,42,36,036**	**14,27,04,596**
	TOTAL (A+B+C+D)	**22,46,83,336**	**14,28,23,505**

Note 16: Other Income (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Interest Income on FD	95,22,584	60,60,679
2	Interest Income on SB	12,64,810	11,85,018
3	Sale of Unserviceable Items	73,688	-
4	Miscellaneous Income	1,14,747	16,38,060
5	Liability Written Back	8,60,264	10,30,825
	Total	**1,18,36,093**	**99,14,582**



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - HOSTEL

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 19: Employee Benefits Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Salaries, wages and other allowances (Non Teaching Staff)	2,99,52,958	2,48,16,900
2	E L Encashment	10,31,693	9,63,516
3	Gratuity Expense	4,88,481	3,67,080
4	Management Contribution EPF,ESI,FWF,NPS	14,79,094	15,14,639
5	Staff medical Insurance	4,12,985	5,46,006
6	Employee Welfare Expenses	3,60,266	2,68,081
7	Education Aid Expenses	2,77,250	2,85,000
	Total	**3,40,02,727**	**2,87,61,222**

Note 20: Academic Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Sitting fees-others	10,000	-
	Total (A)	**10,000**	**-**

Note 20A : Students Development Expenditure (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Students Development Exp.	5,19,034	3,10,976
2	Cultural Activities Expenses	6,56,655	13,48,656
	Total (B)	**11,75,689**	**16,59,632**
	Total (A+B)	**11,85,689**	**16,59,632**

Note 21: Administrative And General Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Telephone/Internet Charges	51,86,717	44,89,969
2	Uniform Expenses	3,20,669	2,82,778
3	Printing and Stationery	69,246	50,170
4	Travelling and Conveyance Expenses	74,000	78,614
5	Hospitality Expense	2,04,809	1,55,356
6	Magazines, Journals & News papers & periodicals	5,844	18,732
7	Office Expenses	4,000	16,577
8	Property Tax	9,05,166	8,14,816
9	Bank Charges	2,696	5,514
10	Rent	10,39,93,240	3,74,20,000
11	Electricity and Fuel Charges	55,85,063	54,35,335
12	Water Charges	2,05,662	78,488
13	Security Charges	45,81,373	44,08,946
14	Miscellaneous	34,783	53,584
	Total (A)	**12,11,73,268**	**5,33,08,879**

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

BMS INSTITUTE OF TECHNOLOGY - HOSTEL

Notes forming part of the Financial Statements for the year ended March 31, 2026

Note 21A: Salary Board Members and Trustees (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Sitting Fees	1,00,000	50,000
	Total (B)	**1,00,000**	**50,000**
	Total (A+B)	**12,12,73,268**	**5,33,58,879**

Note 22: Repairs & Maintenance (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	House Keeping & Garden Maintenance	67,78,370	69,27,515
2	Repairs & Maintenance	24,93,831	9,35,598
3	Campus Cleaning	35,700	35,400
4	Campus Electrical Maintenance	2,90,757	4,56,439
5	Annual Maintenance Contract	9,73,376	9,90,132
6	Building Maintenance & Upkeep	9,52,205	1,91,608
7	Pest Control	3,32,544	3,67,590
	Total	**1,18,56,783**	**99,04,282**

Note : 22.1 Finance cost (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Interest expense	594	-
	Total	**594**	**-**

Note 23: Other Expenses (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Irrecoverable Balances Written - off	45,030	-
2	Fee arrears Written off	1,12,693	-
	Total	**1,57,723**	**-**

Note 24: Prior Period Expense (Amount in Rupees)

Sl No.	Particulars	Current Year	Previous Year
1	Prior Year Adjustments	3,850	-
	Total	**3,850**	**-**

SUNDARESH & CO. FRN 004223S Chartered Accountants

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

B.M.S INSTITUTE OF TECHNOLOGY & MGT., -HOSTEL DIVISION

Notes forming part of the Financial Statements for the year ended 31st March 2026

Note No.

24 Balance under BMS Trust is subject to reconciliation and consequent rectification.

25 In respect of outsourced hostel students fees will be recovered from students and same will be paid to outside hostel. Receipts from students are shown is income and payment to outside hostel is shown as expenses in the year 2024-25.

26 Certain deposits and fee refundable amounts to old students is continuing in the books of accounts. Care is being taken to refund the same to the respective students. Pending such refund the liability is continued in the financial statements.

27 Deposits and EMD from vendors is kept as caution against work done by them and will be refunded after the agreed upon period and satisfaction of work done. The liability continued in the financial statements, pending claim application from the respective vendors.

28 Physical verification of Property, Plant and Equipment (PPE) and reconciliation with departmental records were conducted at certain colleges during the year. Certain observations identified during the process are under management's review. Any adjustments arising on completion of the verification and reconciliation process, including updation of location-wise asset registers, will be accounted for accordingly. Management believes that any such adjustments will not be material to the financial statements as at March 31, 2026.

29 Previous year figures have been regrouped wherever necessary to make them comparable with the current year figures.

Vide our report of even date attached
For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

SUNDARESH & CO. Chartered Accountants FRN 004223S

K BALAKRISHNA SHABARAYA
Membership No.025944
Partner
Place: Bangalore
Date : 28.09.2026

B.M.S INSTITUTE OF TECHNOLOGY & MGT., -HOSTEL DIVISION

PRINCIPAL

PRINCIPAL
BMS Inst.of Tech.& Mgmt.

DEPUTY DIRECTOR (FINANCE)

Deputy Director (Finance)
BMSET