

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, 2025 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:

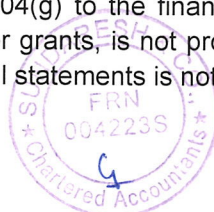
- In the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2025; and
- In the case of the Income and Expenditure Account, of the excess of Expenditure over Income for the year ended on that date.

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.
- 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.

Place: Bangalore

Date :04.10.2025

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



(PRADEEPA CHANDRA C)

Membership No.216133

Partner

UDIN: 25216133BMOFOF2812



BMS EDUCATIONAL TRUST, BANGALORE - 560 019
B.M.S.INSTITUTE OF TECHNOLOGY & MANAGEMENT
BALANCE SHEET AS AT MARCH 31, 2025

(Amount in Rs.)

Particulars	Note No.	Balance as at 31-Mar-25	Balance as at 31-Mar-24
SOURCES OF FUNDS			
Trust Funds			
Unrestricted Funds	3	(1,72,50,65,135)	(1,49,14,01,384)
Restricted Funds	4	1,59,09,534	1,41,33,719
Non-Current Liabilities			
Other Long-Term Liabilities	5	84,26,416	61,18,366
Current Liabilities			
Payables	7	4,47,21,895	3,30,29,598
Other Current Liabilities	5	4,79,61,645	4,05,32,308
Short Term Provisions	6	-	2,09,911
Inter College Accounts	8	2,79,22,75,082	2,42,17,39,357
TOTAL		1,18,42,29,437	1,02,43,61,875
APPLICATION OF FUNDS			
Non-Current Assets			
Property, Plant and Equipment & Intangible Assets	9	-	-
Property, Plant & Equipment		91,93,41,527	80,12,77,901
Intangible Assets		40,84,552	39,12,845
Capital Work in Progress		10,57,11,504	8,04,49,165
Long-Term Loans and Advances	10	39,41,275	34,07,787
Other Long-Term Assets	11	96,08,267	78,21,087
Current Assets			
Receivables	12	4,86,50,198	3,86,79,381
Cash and bank balances	13	5,59,30,266	6,01,79,700
Short-term Loans & Advances	10	40,52,212	5,00,180
Other Current Assets	11	1,01,31,356	1,28,28,402
Inter College Accounts	8	2,27,78,280	1,53,05,427
TOTAL		1,18,42,29,437	1,02,43,61,875

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

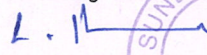
Vide our report of even date attached

For BMS Institute Of Technology & Management

For SUNDARESH & CO.,

Chartered Accountants

Firm Registration No.004223S



PRADEEPA CHANDRA C
Membership No.216133
Partner

Place: Bangalore

Date : 04.10.2025


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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

(Amount in Rs.)			
Particulars	Note No.	Year ended 31-Mar-25	Year ended 31-Mar-24
Income			
Grants / Subsidies	14	30,61,219	30,77,287
Fees From Students	15	52,39,79,726	37,13,67,144
Other Income	16	70,30,203	46,70,525
Total Income		53,40,71,148	37,91,14,956
EXPENDITURE			
Grant Expenses	17	30,61,219	30,77,287
Academic Expenses	18	42,34,82,743	36,21,21,840
Administrative and General Expenses	19	3,36,91,268	2,24,04,266
Employee Benefit Expense	20	12,93,07,303	11,02,25,511
Repair & Maintenance	21	6,49,14,097	5,80,75,833
Depreciation and amortization expense	22	11,25,47,203	9,35,35,460
Other Expenses	23	4,24,094	35,000
Prior Period Expenses	24	3,06,972	5,279
Total Expenses		76,77,34,899	64,94,80,476
Excess of Income over Expenditure for the year		(23,36,63,751)	(27,03,65,520)
Appropriations Transfers to funds, e.g., Building fund Transfers from funds		-	-
Balance transferred to General Fund		(23,36,63,751)	(27,03,65,520)

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

PRADEEPA CHANDRA C

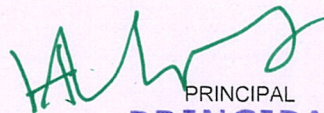
Membership No:216133

Partner

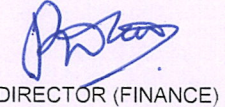
Place: Bangalore

Date : 04.10.2025

For BMS Institute Of Technology & Management


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 2025

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.

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.



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

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

2.10 Revenue Recognition

a) Fees From Students

Tuition fees, Miscellaneous fees, Hostel fees and Mess fees 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.



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.

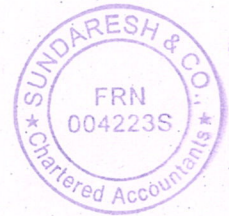
2.13 Provisions

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.



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 2025

3 Unrestricted Funds

(Amount in Rs.)

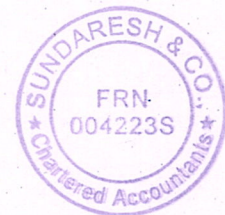
Sl. No.	Particulars	As at 1st April 2024 (Opng. Bal.)	Funds transferred/ received during the year	Transfer from Income & Expenditure A/c	Funds Utilised during the year	As at 31st March 2025 (Closng. Bal.)
1	General Funds	(1,49,14,01,384)	-	(23,36,63,751)	-	(1,72,50,65,135)
	Total	(1,49,14,01,384)	-	(23,36,63,751)	-	(1,72,50,65,135)
	Previous Year (PY)	(1,22,10,35,864)	-	(27,03,65,520)	-	(1,49,14,01,384)

4 Restricted Funds

(Amount in Rs.)

Sr. No.	Particulars	As at 1st April 2024 (Opng. Bal.)	Adjustments *	Adjusted Opening Bal.	Funds transferred/ received during the year	Funds Utilised during the year	As at 31st March 2025 (Closng. Bal.)
1	Grants in Aid (Grants Central /State Govt.U'sity & Others)	1,39,41,464	1,92,255	1,41,33,719	91,38,680	73,62,865	1,59,09,534
	Total	1,39,41,464	1,92,255	1,41,33,719	91,38,680	73,62,865	1,59,09,534
	Previous Year (PY)	1,33,76,479	-	-	36,42,272	30,77,287	1,39,41,464

* Some of the grant amounts were inadvertently classified as liabilities in the financial statements as on 31.03.2024, the same is rectified and shown as adjustment in the above table



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 2025****5 Other liabilities****(Amount in Rs.)**

Sl. No.	Particulars	Long-Term		Short-Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
a)	Payable to Students				
1	Fee Refundable	-	-	73,03,565	81,69,815
2	Deposit - Students	-	-	22,85,500	17,42,750
	Sub Total	-	-	95,89,065	99,12,565
b)	Students Related Payable				
1	NSS Fees	-	-	10,44,182	8,29,442
2	Red Cross Society	-	-	8,59,005	6,68,150
3	DBCM Scholarships	-	-	81,570	81,570
4	DSW Scholarships	-	-	3,10,865	3,10,865
	Sub Total	-	-	22,95,622	18,90,027
c)	Other liabilities				
1	Unidentified Student Credits	-	-	39,50,801	22,93,418
2	Establishment charges payable	-	-	68,77,869	15,561
3	Electrical charges Payable	-	-	13,77,374	13,04,796
4	Expense Payable (Provision)	-	-	32,83,006	22,98,316
5	Other liabilities	-	-	4,87,369	5,96,549
6	Other payables	-	-	13,79,196	8,87,953
	Sub Total	-	-	1,73,55,615	73,96,593
d)	Statutory Payable				
1	TDS Payable	-	-	14,42,224	11,60,252
2	Professional Tax	-	-	86,600	77,200
3	PF Payable	-	-	27,78,374	15,86,130
4	ESI Payable	-	-	12,219	23,460
	Sub Total	-	-	43,19,417	28,47,042
e)	University Fees Payable				
1	VTU Miscellaneous & Registration fees	-	-	39,000	23,000
2	VTU Examination Fee	-	-	6,74,033	51,21,108
	Sub Total	-	-	7,13,033	51,44,108
f)	Sundry Deposits				
1	EMD from contractors	-	-	2,57,707	9,41,707
2	Security Deposit from vendors	-	-	1,29,16,186	1,18,85,266
3	Other Deposits	-	-	5,15,000	5,15,000
	Sub Total	-	-	1,36,88,893	1,33,41,973
g)	FWF & Management contribution	84,26,416	61,18,366	-	-
	Total of Other Liabilities	84,26,416	61,18,366	4,79,61,645	4,05,32,308



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 2025

6 Provisions

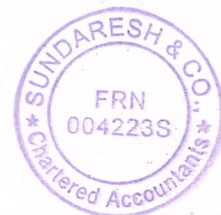
(Amount in Rs.)

SI No.	Particulars	Long-Term		Short-Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
A	Provision for employee benefits				
1	Provision for Gratuity	-	-	-	1,00,861
2	Provision for leave Encashment	-	-	-	1,09,050
	Total	-	-	-	2,09,911

7 Payables

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
(a)	Total outstanding dues of micro, small and medium enterprises	36,98,967	31,77,996
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	4,10,22,928	2,98,51,602
	Total payables	4,47,21,895	3,30,29,598
	Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity:		
	Particulars	31 March 2025	31 March 2024
	(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
	Principal	36,98,967	31,77,996
	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.	-	-



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 2025

8 Inter College Accounts

(Amount in Rs.)

Debit / (Credit)

Sl. No.	Inter College	31 March 2025	31 March 2024
1	BMS Educational Trust	(2,78,22,36,242)	(2,40,97,55,554)
2	BMS Institute Of Technology - Hostel	41,38,336	(12,61,451)
3	BMS Institute Of Technology - Placement	(1,00,38,840)	(1,04,65,250)
4	BMS Institute Of Technology - Transport	1,43,37,572	1,33,51,592
5	BMSET ICD	10,10,400	(2,57,102)
6	BMSCE	23,960	-
7	BMS School Of Architecture	32,68,012	19,53,835
	Total	(2,76,94,96,802)	(2,40,64,33,930)

SUMMARY

(Amount in Rs.)

Sl. No.	Particulars	31 March 2025	31 March 2024
1	Inter College Accounts - Liabilities	2,79,22,75,082	2,42,17,39,357
2	Inter College Accounts - Assets	2,27,78,280	1,53,05,427



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 2025

9 Property, Plant and Equipment and Intangible Assets (owned assets)

A TANGIBLE ASSETS - Other Than Grant Assets

Particulars /Assets	Freehold land	Buildings	Plant and Equipment	Office equipment	Furniture & Fixtures	Vehicles	Books	(Amount in Rs.)	
								Computer	Total
WDV as on 01.04.2023	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
Deletions	-	-	-	-	-	-	-	-	-
Depreciation	-	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 01.04.2024	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
Deletions	-	9,96,980	8,41,023	-	-	-	-	17,110	18,55,113
Depreciation	-	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 on 31.03.2025	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

TANGIBLE ASSETS - Grant Assets

Particulars /Assets	Freehold land	Buildings	Plant and Equipment	Office equipment	Furniture & Fixtures	Vehicles	Books	(Amount in Rs.)	
								Computer	Total
Cost as on 01.04.2023	-	-	-	94,27,761	38,562	-	-	92,418	95,58,741
Additions	-	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-	-
Cost as on 01.04.2024	-	-	-	94,27,761	38,562	-	-	92,418	95,58,741
Additions	-	-	-	9,96,980	-	-	-	17,110	10,14,090
Deletions	-	-	-	-	-	-	-	-	-
Cost as on 31.03.2025	-	-	-	1,04,24,741	38,562	-	-	1,09,528	1,05,72,831
Total Tangible assets	-	-	-	-	-	-	-	-	-

As on 31.03.2025	3,60,93,564	57,41,97,052	9,17,44,876	6,50,05,520	9,41,87,771	24,89,865	28,29,148	5,27,93,731	91,93,41,527
As on 31.03.2024	3,60,93,564	52,13,41,183	6,21,02,916	7,36,40,442	7,53,45,839	29,29,253	30,35,011	2,67,89,693	80,12,77,901



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 2025

Note No.9 Contnd.

B INTANGIBLE ASSETS - Other Than Grant Assets

(Amount in Rs.)

Particulars /Assets	Computer Software	Total
WDV as on 01.04.2023	33,20,542	33,20,542
Additions	9,91,593	9,91,593
Deletions	-	-
Amortisation	8,91,653	8,91,653
WDV as on 01.04.2024	34,20,482	34,20,482
Additions	15,93,000	15,93,000
Deletions	-	-
Amortisation	14,21,293	14,21,293
WDV as on 31.03.2025	35,92,189	35,92,189

INTANGIBLE ASSETS - Grant Assets

(Amount in Rs.)

Particulars /Assets	Computer Software	Total
Cost as on 01.04.2023	4,92,363	4,92,363
Additions	-	-
Deletions	-	-
Cost as on 01.04.2024	4,92,363	4,92,363
Additions	-	-
Deletions	-	-
Cost as on 31.03.2025	4,92,363	4,92,363

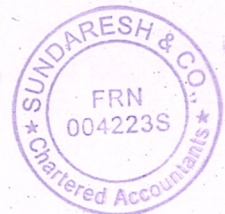
Total Intangible assets

As on 31.03,2025	40,84,552	40,84,552
As on 31.03,2024	39,12,845	39,12,845

C Capital Work in Progress

(Amount in Rs.)

Particulars	31 March 2025	31 March 2024
Opening Balance	8,04,49,165	19,65,74,725
Additions during the year	12,05,42,391	14,84,25,449
Capitalized during the year	9,52,80,052	26,45,51,009
Transfers/Deletions	-	-
Closing Balance	10,57,11,504	8,04,49,165



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 2025

10 Loans and advances

(Amount in Rs.)

SI No.	Particulars	Long-Term		Short-Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
(a)	Security Deposits	39,41,275	34,07,787	-	-
(b)	Other Loans and Advances				
1	Festival Advance	-	-	35,65,000	3,13,500
2	General Advance	-	-	2,25,305	1,34,225
3	Advance to creditors	-	-	-	12,500
4	Medical Advance	-	-	2,61,907	39,955
		39,41,275	34,07,787	40,52,212	5,00,180
	Less: Provision	-	-	-	-
		39,41,275	34,07,787	40,52,212	5,00,180
	The above loans and advances sub classified into				
	Secured, Considered good	-	-	-	-
	Unsecured, Considered good	39,41,275	34,07,787	40,52,212	5,00,180
	Doubtful	-	-	-	-
		39,41,275	34,07,787	40,52,212	5,00,180
	Less: Provision	-	-	-	-
	Total	39,41,275	34,07,787	40,52,212	5,00,180

11 Other assets

(Amount in Rs.)

SI No.	Particulars	Long-Term		Short-Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
1	Prepaid expenses	96,08,267	78,21,087	98,04,882	1,24,73,647
2	Interest Accrued	-	-	3,26,474	3,10,641
3	Utility Charges recoverable	-	-	-	44,114
	Total	96,08,267	78,21,087	1,01,31,356	1,28,28,402



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 2025

12 Receivables

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Arrears of Fees	3,38,58,190	2,52,64,382
2	Fees receivable from CET	1,43,93,135	1,26,83,594
3	Rent Receivable	78,000	26,000
4	Other Receivable	3,20,873	7,05,405
	Sub Total	4,86,50,198	3,86,79,381
	Less: Provision for doubtful		
	Total	4,86,50,198	3,86,79,381
I	Outstanding for a period exceeding 6 months from the date they are		
II	<u>The above receivables include</u>		
(a)	Secured Considered good	-	-
(b)	Unsecured considered good	4,86,50,198	3,86,79,381
(c)	Doubtful	-	-
	Less: Provision for doubtful		
		4,86,50,198	3,86,79,381

13 Cash and Bank Balances

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
A	Cash and cash equivalents		
(a)	Cash on hand	-	-
(b)	Bank Account		
(i)	In Savings	5,04,41,013	5,50,16,731
(c)	Cheques, drafts on hand	1,000	-
(d)	Deposits with original maturity of less than 3 Months	-	-
	Sub total	5,04,42,013	5,50,16,731
B	Other bank deposits	54,88,253	51,62,969
	Total	5,59,30,266	6,01,79,700
	Other Bank Balances include		
(i)	Deposits with original maturity for more than 3 months but less than 12 months	38,76,726	-
(ii)	Deposits with original maturity for more than 12 months	16,11,527	51,62,969
	Other Bank Balances include		
(iii)	Earmarked Bank Deposits	-	-
(iii)	Margin money or deposits under	-	-



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 2025

14 Grants / Subsidies

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Other Grants	30,61,219	30,77,287
	Total	30,61,219	30,77,287

15 Fees From Students

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
A	Academic Receipts		
1	Tuition fee	40,15,41,101	27,91,01,652
2	Miscellaneous Fee	9,80,75,748	7,56,39,640
	Sub Total	49,96,16,849	35,47,41,292
B	Other Academic Receipts		
1	Make up fees	34,65,350	21,70,270
	Sub Total	34,65,350	21,70,270
C	Examinations		
1	Annual Examination fee	1,85,50,440	1,16,10,216
	Sub Total	1,85,50,440	1,16,10,216
D	Other Fees		
1	Fine/ Penalties	23,47,087	28,45,366
	Sub Total	23,47,087	28,45,366
	Total	52,39,79,726	37,13,67,144

16 Other Income

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Interest Income on FD	7,88,914	-
2	Interest Income on SB	23,69,641	30,13,403
3	Consultancy Fee	2,73,101	2,83,952
4	Rent Received	9,31,000	9,27,291
5	Miscellaneous Income	26,67,547	4,45,879
	Total	70,30,203	46,70,525

For FY 2023-24 Interest income on SB includes interest income on FD also



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 2025

17 Grant Expenses

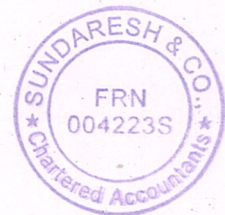
(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Project Grants	30,61,219	30,77,287
	Total	30,61,219	30,77,287

18 Academic Expenses

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Establishment charges (Teaching)	38,89,38,863	33,97,38,106
2	Journal and Subscription	24,25,326	16,52,480
3	Advertisement	14,54,307	30,77,783
4	University Fees & Expenses	2,52,090	3,55,210
5	Accreditation Expenses	66,620	2,97,264
6	Affiliation Fee	39,32,942	25,60,400
7	Recurring expenses Labs.		
	Consumables	8,15,677	9,31,673
	Lab Expenses	-	-
8	Seminars & Workshops	47,73,588	18,42,840
9	Guest Lectures	-	27,100
10	Incentive to faculty	-	3,14,000
11	Examination Expense	1,26,43,984	69,49,671
	Sub Total	41,53,03,397	35,77,46,527
	Students Development Expenditure		
1	Scholarships - Payments	1,55,000	3,40,000
2	Graduation Day Expenses	2,47,282	7,71,338
3	Students Development Expenses	46,53,122	15,35,829
4	Cultural Activities Expenses	13,62,168	10,04,007
5	Inaugural Expenses	17,61,774	7,24,139
	Sub Total	81,79,346	43,75,313
	Total	42,34,82,743	36,21,21,840



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 2025

19 Administrative And General Expenses

(Amount in Rs.)

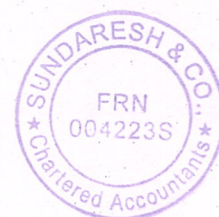
SI No.	Particulars	31 March 2025	31 March 2024
1	College Events	6,01,844	89,584
2	Telephone & Internet Charges	21,83,189	18,56,842
3	Printing and Stationery	66,48,994	64,46,971
4	Travelling and Conveyance Expenses	5,56,950	5,76,985
5	Hospitality Expense	28,30,039	28,46,899
6	Audit Fee	2,18,300	2,18,300
7	Professional Charges	40,06,878	31,29,298
8	Advertisement and Publicity	1,41,600	-
9	Magazines, Journals & News papers &	37,732	33,814
10	Membership & Subscription	4,43,887	2,39,993
11	Office Expenses	10,40,596	5,58,790
12	Rates & Taxes	1,03,45,741	14,19,837
13	Property Tax	18,39,268	17,94,428
14	Bank Charges	67,228	37,079
15	Miscellaneous Expenses	4,14,022	10,40,446
Sub Total		3,13,76,268	2,02,89,266
Board Member Expense			
1	Remuneration to Trustees	14,50,000	12,00,000
2	Sitting Fees	8,65,000	9,15,000
Sub Total		23,15,000	21,15,000
Total		3,36,91,268	2,24,04,266

Sitting fees includes payment to other than board members also

20 Employee Benefits Expenses (Establishment Expenses)

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Salaries, wages and other allowances (Non Teaching Staff)	9,70,51,293	8,29,28,377
2	E L Encashment (Non Teaching)	1,07,22,452	91,64,306
3	Provision for Gratuity Expense	38,52,988	40,95,387
4	Management Contribution EPF,ESI,FWF,NPS	1,06,41,186	96,34,527
5	Staff medical Insurance	44,64,355	35,09,149
6	Employee Welfare Expenses	13,95,181	-
7	Education Aid Expenses	9,97,200	8,38,765
8	Staff Development Expenses	1,82,648	55,000
Total		12,93,07,303	11,02,25,511



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 2025

21 Repairs & Maintenance

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	House Keeping & Garden Maintenance	1,64,56,631	1,29,50,193
2	Repairs & Maintenance	38,70,953	63,15,471
3	Campus Electrical Maintenance	22,61,441	5,09,618
4	Sports Goods (Recurring Exp)	13,75,461	17,03,634
5	Maintenance of Vehicle Exp	42,63,380	24,46,993
6	Annual Maintenance Contract	1,10,85,873	80,69,200
7	Building Maintenance & Upkeep	1,02,77,124	94,14,614
8	Assets Insurance	3,91,550	3,45,205
9	Water Charges	2,36,845	5,98,771
10	Electricity and Fuel Charges	84,03,408	96,84,341
11	Security Charges	62,91,431	60,37,793
Total		6,49,14,097	5,80,75,833

22 Depreciation and amortization expense

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Depreciation on Tangible assets	11,11,25,910	9,26,43,807
2	Amortisation on Intangible assets	14,21,293	8,91,653
Total		11,25,47,203	9,35,35,460

23 Other Expenses

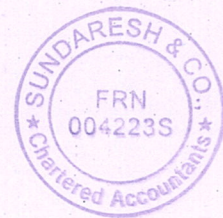
(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Donation	-	35,000
2	Loss on sale of Assets	4,24,094	-
Total		4,24,094	35,000

24 Prior Period Expense

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Other Expense	3,06,972	5,279
Total		3,06,972	5,279



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 2025

Note No.

- 25 Balance under BMS Trust is subject to reconciliation and consequent rectification
- 26 BMS Trust has incurred certain capital expenditure on behalf of BMSIT. Such expenditure is accounted in BMSIT purely based on the communication from BMS Trust and related supporting will be maintained at BMS Trust level.
- 27 Certain portion of the fees from students is received at head office and such amount is recognised as income in the head office 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 fixed assets and corresponding reconciliation with individual department records is being carried out on an on-going basis. Adjustments in the books of account will be carried out on completion of such verification including documenting comprehensively location wise asset registers. In view of the management, difference if any, will not be material.
- 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.,

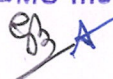
Chartered Accountants

Firm Registration No.004223S

For BMS Institute Of Technology & Management

L. H. 
PRADEEPA CHANDRA C
Membership No.216133
Partner

Place: Bangalore
Date : 04.10.2025


PRINCIPAL
PRINCIPAL
BMS Inst.of Tech.& Mgmt



DEPUTY DIRECTOR (FINANCE)
Deputy Director (Finance)
BMSET

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, 2025 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:

- In the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2025; and
- 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

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.



- 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.

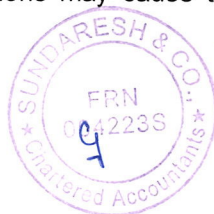
The Board of Trustees are responsible for overseeing the Trust's financial reporting process.

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.



- 3 -

- 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.

Place: Bangalore

Date :04.10.2025

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



(PRADEEPA CHANDRA C)

Membership No.216133

Partner

UDIN: 25216133BMOFOG8203



BMS EDUCATIONAL TRUST, BANGALORE - 560 019
B.M.S INSTITUTE OF TECHNOLOGY & MGT., -TRANSPORTATION DVN.

BALANCE SHEET AS AT MARCH 31, 2025

(Amount in Rs.)

Particulars	Note No.	Balance as at 31-Mar-25	Balance as at 31-Mar-24
SOURCES OF FUNDS			
Trust Funds			
Unrestricted Funds	3	(73,03,152)	(86,33,316)
Current Liabilities			
Payables	5	10,79,318	7,91,363
Other Current Liabilities	4	47,40,562	41,49,109
Inter College Accounts	6	1,88,05,412	1,78,84,206
TOTAL		1,73,22,140	1,41,91,362
APPLICATION OF FUNDS			
Non-Current Assets			
Property, Plant and Equipment & Intangible	7	-	-
Property, Plant & Equipment		69,51,801	22,82,958
Long-Term Loans and Advances	8	29,81,550	29,81,550
Current Assets			
Receivables	10	8,000	8,000
Cash and bank balances	11	72,51,192	88,12,280
Other Current Assets	9	1,17,797	96,124
Inter College Accounts	6	11,800	10,450
TOTAL		1,73,22,140	1,41,91,362

Brief about the Entity

1

Summary of significant accounting policies

2

Other explanatory notes

19 to 21

The accompanying notes are an integral part of the financial statements

Vide our report of even date attached

For BMS INSTITUTE OF TECHNOLOGY AND
MANAGEMENT
(TRANSPORT DIVISION)

For SUNDARESH & CO.,

Chartered Accountants

Firm Registration No.004223S

PRADEEPA CHANDRA C

Membership No.216133

Partner

Place: Bangalore

Date : 04.10.2025

[Signature]

PRINCIPAL DEPUTY DIRECTOR (FINANCE)

PRINCIPAL

BMS Inst.of Tech.& Mgmt

[Signature]

[Signature]

Deputy Director (Finance)
BMSET

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

(Amount in Rs.)			
Particulars	Note No.	Year ended 31-Mar-25	Year ended 31-Mar-24
Income			
Fees From Students	12	1,42,42,121	1,06,33,848
Other Income	13	9,69,827	2,80,885
Prior Period Income	14	85,650	-
Total Income		1,52,97,598	1,09,14,733
EXPENDITURE			
Administrative and General Expenses	15	29,273	14,740
Employee Benefit Expense	16	11,21,300	10,79,329
Repair & Maintenance	17	1,13,67,152	87,96,419
Depreciation and amortization expense	18	14,49,709	9,78,410
Total Expenses		1,39,67,434	1,08,68,898
Excess of Income over Expenditure for the year		13,30,164	45,835
Appropriations Transfers to funds, e.g., Building fund Transfers from funds		-	-
Balance transferred to General Fund		13,30,164	45,835

Brief about the Entity 1
Summary of significant accounting policies 2
Other explanatory notes 19 to 21
The accompanying notes are an integral part of the financial statements

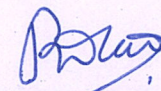
Vide our report of even date attached
For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

PRADEEPA CHANDRA C
Membership No.216133
Partner

Place: Bangalore
Date : 04.10.2025

For BMS INSTITUTE OF TECHNOLOGY
AND MANAGEMENT
(TRANSPORT DIVISION)


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 2025

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.



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

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

2.10 Revenue Recognition

a) Fees From Students

Tuition fees, Miscellaneous fees, Hostel fees and Mess fees 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.

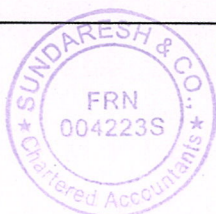
b) Defined Contribution Plan

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.



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.

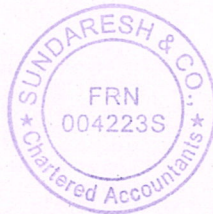
2.13 Provisions

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.



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 2025

3 Unrestricted Funds

(Amount in Rs.)

Sl. No.	Particulars	As at 1st April 2024 (Opng. Bal.)	Funds transferred/ received during the year	Transfer from Income & Expenditure A/c	Funds Utilised during the year	As at 31st March 2025 (Closng. Bal.)
1	General Funds	(86,33,316)	-	13,30,164	-	(73,03,152)
	Total	(86,33,316)	-	13,30,164	-	(73,03,152)
	Previous Year (PY)	(86,79,151)	-	45,835	-	(86,33,316)



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 2025

4 Other liabilities

(Amount in Rs.)

Sl. No.	Particulars	Long-Term		Short-Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
a)	Payable to Students				
1	Fee Refundable	-	-	80,600	56,600
2	Deposit - Students	-	-	40,38,000	35,07,000
	Sub Total	-	-	41,18,600	35,63,600
b)	Other liabilities				
1	Unidentified Student Credits	-	-	5,80,960	5,51,960
2	Expense Payable (Provision)	-	-	-	2,465
	Sub Total	-	-	5,80,960	5,54,425
c)	Statutory Payable				
1	TDS Payable	-	-	41,002	31,084
	Sub Total	-	-	41,002	31,084
	Total of Other Liabilities	-	-	47,40,562	41,49,109



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 2025

5 Payables

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
(a)	Total outstanding dues of micro, small and medium enterprises	-	-
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	10,79,318	7,91,363
	Total payables	10,79,318	7,91,363
	Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity:		
	Particulars	31 March 2025	31 March 2024
	(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.	-	-



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 2025

6 Inter College Accounts

(Amount in Rs.)

Debit / (Credit)

Sl. No.	Inter College	31 March 2025	31 March 2024
1	BMS Educational Trust	(44,56,861)	(45,21,635)
2	BMS Institute Of Technology	(1,43,37,572)	(1,33,51,592)
3	BMS Institute Of Technology - Hostel	(10,979)	(10,979)
4	BMS School Of Architecture	11,800	10,450
	Total	(1,87,93,612)	(1,78,73,756)

SUMMARY

(Amount in Rs.)

Sl. No.	Particulars	31 March 2025	31 March 2024
1	Inter College Accounts - Liabilities	1,88,05,412	1,78,84,206
2	Inter College Accounts - Assets	11,800	10,450



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 2025

7 Property, Plant and Equipment and Intangible Assets (owned assets)

A TANGIBLE ASSETS - Other Than Grant Assets

(Amount in Rs.)

Particulars /Assets	Vehicles	Total
WDV as on 01.04.2023	32,61,368	32,61,368
Additions	-	-
Deletions	-	-
Depreciation	9,78,410	9,78,410
WDV as on 01.04.2024	22,82,958	22,82,958
Additions	69,35,670	69,35,670
Deletions	8,17,118	8,17,118
Depreciation	14,49,709	14,49,709
WDV as on 31.03.2025	69,51,801	69,51,801

Total Tangible assets

(Amount in Rs.)

As on 31,03,2025	69,51,801	69,51,801
As on 31,03,2024	22,82,958	22,82,958



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 2025

8 Loans and advances

(Amount in Rs.)

SI No.	Particulars	Long-Term		Short-Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
(a)	Security Deposits	29,81,550	29,81,550	-	-
	Less: Provision	-	-	-	-
		29,81,550	29,81,550	-	-
	<u>The above loans and advances sub classified into</u>				
	Secured, Considered good	-	-	-	-
	Unsecured, Considered good	29,81,550	29,81,550	-	-
	Doubtful	-	-	-	-
	Less: Provision	-	-	-	-
	Total	29,81,550	29,81,550	-	-

9 Other assets

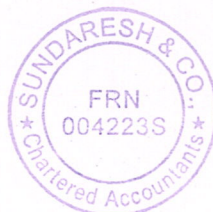
(Amount in Rs.)

SI No.	Particulars	Long-Term		Short-Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
1	Prepaid expenses	-	-	67,167	64,275
2	Interest Accrued	-	-	50,630	31,849
	Total	-	-	1,17,797	96,124

10 Receivables

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Arrears of Fees	8,000	8,000
	Sub Total	8,000	8,000
	Less: Provision for doubtful		
	Total	8,000	8,000
I	Outstanding for a period exceeding 6 months from the date they are		
II	<u>The above receivables include</u>		
(a)	Secured Considered good	-	-
(b)	Unsecured considered good	8,000	8,000
(c)	Doubtful	-	-
	Less: Provision for doubtful		
		8,000	8,000



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 2025

11 Cash and Bank Balances

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
A	Cash and cash equivalents		
(a)	Cash on hand	-	-
(b)	Bank Account		
(i)	In Savings	32,51,192	21,82,580
	Sub total	32,51,192	21,82,580
B	Other bank deposits	40,00,000	66,29,700
	Total	72,51,192	88,12,280
	Other Bank Balances include		
(i)	Deposits with original maturity for more than 3 months but less than 12 months	40,00,000	66,29,700
(ii)	Deposits with original maturity for more than 12 months	-	-
	Other Bank Balances include		
(iii)	Earmarked Bank Deposits	-	-
(iii)	Margin money or deposits under	-	-



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 2025

12 Fees From Students

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
A	Other Fees		
1	Transport Fees	1,42,42,121	1,06,22,148
2	Fine/ Penalties	-	11,700
	Total	1,42,42,121	1,06,33,848

13 Other Income

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Interest Income on FD	1,53,781	1,68,116
2	Interest Income on SB	1,18,665	89,069
3	Miscellaneous Income	14,499	23,700
4	Profit on Sale of FA A/c	6,82,882	-
	Total	9,69,827	2,80,885

14 Prior Period Income

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Transport Fees	85,650	-
	Total	85,650	-

15 Administrative And General Expenses

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Office Expenses	-	400
2	Rates & Taxes	26,479	13,304
3	Sundry Balance Written Off	1,737	-
4	Bank Charges	1,057	1,036
	Total	29,273	14,740

16 Employee Benefits Expenses (Establishment Expenses)

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Salaries, wages and other allowances (Non Teaching Staff)	10,24,180	9,85,129
2	Management Contribution EPF,ESI,FWF,NPS	32,400	32,400
3	Employee Welfare Expenses	64,720	61,800
	Total	11,21,300	10,79,329

17 Repairs & Maintenance

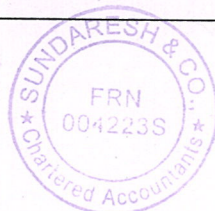
(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Repairs & Maintenance	1,99,843	40,212
2	Vehicle Maintenance	9,32,449	6,00,802
3	Assets Insurance	1,03,966	62,367
4	Vehicle Hire Charges	1,01,30,894	80,93,038
	Total	1,13,67,152	87,96,419

18 Depreciation and amortization expense

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Depreciation on Tangible assets	14,49,709	9,78,410
	Total	14,49,709	9,78,410



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 2025

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


L. I. PRADDEEPA CHANDRA C
Membership No.216133
Partner

Place: Bangalore

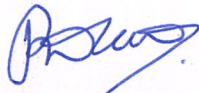
Date : 04.10.2025

For BMS INSTITUTE OF TECHNOLOGY AND

MANAGEMENT

(TRANSPORT DIVISION)


PRINCIPAL
PRINCIPAL
BMS Inst. of Tech. & Mgmt
epz A


DEPUTY DIRECTOR (FINANCE)
Deputy Director (Finance)
BMSET

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, 2025 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:

- In the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2025; and
- In the case of the Income and Expenditure Account of the excess of income over expenditure for the year ended on that date.

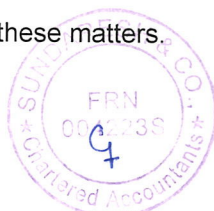
Basis for Opinion

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

- 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.
- 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.



- 2 -

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.

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.



- 3 -

- 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.

Place: Bangalore

Date :04.10.2025

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



(PRADEEPA CHANDRA C)

Membership No.216133

Partner

UDIN: 25216133BMOFOH9953



BMS EDUCATIONAL TRUST, BANGALORE - 560 019
B.M.S INSTITUTE OF TECHNOLOGY & MGT., - PLACEMENT DVN.

BALANCE SHEET AS AT MARCH 31, 2025

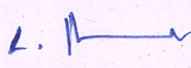
(Amount in Rs.)

Particulars	Note No.	Balance as at 31-Mar-25	Balance as at 31-Mar-24
SOURCES OF FUNDS			
Trust Funds			
Unrestricted Funds	3	3,41,43,558	2,81,61,393
Current Liabilities			
Payables	5	12,46,940	36,81,771
Other Current Liabilities	4	1,72,73,002	78,43,934
Inter College Accounts	6	19,345	7,995
TOTAL		5,26,82,845	3,96,95,093
APPLICATION OF FUNDS			
Non-Current Assets			
Property, Plant and Equipment & Intangible Assets	7	-	-
Property, Plant & Equipment		9,05,417	5,84,401
Current Assets			
Receivables	9	69,35,337	28,11,811
Cash and bank balances	10	3,29,07,339	2,41,72,775
Other Current Assets	8	9,23,760	12,43,563
Inter College Accounts	6	1,10,10,992	1,08,82,543
TOTAL		5,26,82,845	3,96,95,093

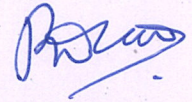
Brief about the Entity 1
 Summary of significant accounting policies 2
 Other explanatory notes 20 to 22
 The accompanying notes are an integral part of the financial statements

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

For BMS INSTITUTE OF TECHNOLOGY &
 MANGEMENT
 (PLACEMENT DIVISION)


PRADEEPA CHANDRA C
 Membership No.216133
 Partner

Place: Bangalore
 Date : 04.10.2025



PRINCIPAL **DEPUTY DIRECTOR (FINANCE)**
BMS Inst. of Tech. & Mgmt **Deputy Director (Finance)**
 **BMSET**

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

(Amount in Rs.)			
Particulars	Note No.	Year ended 31-Mar-25	Year ended 31-Mar-24
Income			
Fees From Students	11	83,40,187	43,14,929
Other Income	12	16,96,816	16,63,282
Prior Period Income	13	63,32,041	-
Total Income		1,63,69,044	59,78,211
EXPENDITURE			
Academic Expenses	14	81,48,105	27,62,176
Administrative and General Expenses	15	6,94,093	4,23,807
Repair & Maintenance	16	3,220	1,28,070
Depreciation and amortization expense	17	1,57,401	1,47,659
Other Expenses	18	2,04,735	-
Prior Period Expenses	18	11,79,325	-
Total Expenses		1,03,86,879	34,61,712
Excess of Income over Expenditure for the year		59,82,165	25,16,499
Appropriations Transfers to funds, e.g., Building fund Transfers from funds		-	-
Balance transferred to General Fund		59,82,165	25,16,499

Brief about the Entity

1

Summary of significant accounting policies

2

Other explanatory notes

20 to 22

The accompanying notes are an integral part of the financial statements

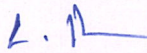
Vide our report of even date attached

For BMS INSTITUTE OF TECHNOLOGY &
MANAGEMENT
(PLACEMENT DIVISION)

For SUNDARESH & CO.,

Chartered Accountants

Firm Registration No.004223S


PRADEEPA CHANDRA C
Membership No.216133

Partner

Place: Bangalore

Date : 04.10.2025



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., - PLACEMENT DIVN.

Notes forming part of the Financial Statements for the year ended 31st March 2025

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

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.



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

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

2.10 Revenue Recognition

a) Fees From Students

Tuition fees, Miscellaneous fees, Hostel fees and Mess fees 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.

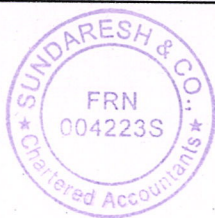
b) Defined Contribution Plan

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.



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.

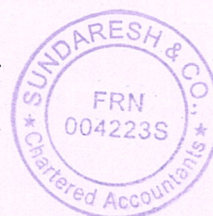
2.13 Provisions

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.



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

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

Notes forming part of the Financial Statements for the year ended 31st March 2025

3 Unrestricted Funds

(Amount in Rs.)

Sl. No.	Particulars	As at 1st April 2024 (Opng. Bal.)	Funds transferred/ received during the year	Transfer from Income & Expenditure A/c	Funds Utilised during the year	As at 31st March 2025 (Closng. Bal.)
1	General Funds	2,81,61,393	-	59,82,165	-	3,41,43,558
	Total	2,81,61,393	-	59,82,165	-	3,41,43,558
	Previous Year (PY)	2,56,44,894	-	25,16,499	-	2,81,61,393



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

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

Notes forming part of the Financial Statements for the year ended 31st March 2025

4 Other liabilities

(Amount in Rs.)

Sl. No.	Particulars	Long-Term		Short-Term	
		31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
a)	Payable to Students				
1	Fee Refundable	-	-	-	93,111
	Sub Total	-	-	-	93,111
b)	Other liabilities				
1	Fees received in advance	-	-	1,46,00,721	69,91,551
2	Unidentified Student Credits	-	-	25,38,082	7,04,198
3	Expense Payable (Provision)	-	-	-	506
4	Other Payables	-	-	-	23,796
	Sub Total	-	-	1,71,38,803	77,20,051
c)	Statutory Payable				
1	TDS Payable	-	-	1,34,199	30,772
	Sub Total	-	-	1,34,199	30,772
	Total of Other Liabilities	-	-	1,72,73,002	78,43,934



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

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

Notes forming part of the Financial Statements for the year ended 31st March 2025

5 Payables

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
(a)	Total outstanding dues of micro, small and medium enterprises	-	-
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	12,46,940	36,81,771
	Total payables	12,46,940	36,81,771
	Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity :		
	Particulars	31 March 2025	31 March 2024
	(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.	-	-



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

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

Notes forming part of the Financial Statements for the year ended 31st March 2025

6 Inter College Accounts

(Amount in Rs.)

Debit / (Credit)

Sl. No.	Inter College	31 March 2025	31 March 2024
1	BMS Educational Trust	2,76,552	2,69,693
2	BMS Institute Of Technology	1,00,38,840	1,04,65,250
3	BMS Institute Of Technology - Hostel	(19,345)	(7,995)
4	BMSET ICD	6,95,600	1,47,600
	Total	1,09,91,647	1,08,74,548

SUMMARY

(Amount in Rs.)

Sl. No.	Particulars	31 March 2025	31 March 2024
1	Inter College Accounts - Liabilities	19,345	7,995
2	Inter College Accounts - Assets	1,10,10,992	1,08,82,543



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

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

Notes forming part of the Financial Statements for the year ended 31st March 2025

7 Property, Plant and Equipment and Intangible Assets (owned assets)

A TANGIBLE ASSETS - Other Than Grant Assets

(Amount in Rs.)

Particulars /Assets	Office equipment	Furniture & Fixtures	Computer	Total
WDV as on 01.04.2023	88,990	2,72,362	1,04,254	4,65,606
Additions	45,980	53,476	1,66,998	2,66,454
Deletions	-	-	-	-
Depreciation	13,923	30,801	1,02,934	1,47,658
WDV as on 01.04.2024	1,21,047	2,95,037	1,68,318	5,84,402
Additions	1,33,000	28,000	3,17,416	4,78,416
Deletions	-	-	-	-
Depreciation	38,107	30,204	89,090	1,57,401
WDV as on 31.03.2025	2,15,940	2,92,833	3,96,644	9,05,417

Total Tangible assets

(Amount in Rs.)

As on 31,03,2025	2,15,940	2,92,833	3,96,644	9,05,417
As on 31,03,2024	1,21,047	2,95,035	1,68,317	5,84,401



BMS EDUCATIONAL TRUST, BANGALORE - 560 019
B.M.S INSTITUTE OF TECHNOLOGY & MGT., - PLACEMENT DVN.
Notes forming part of the Financial Statements for the year ended 31st March 2025

8 Other assets

(Amount in Rs.)

SI No.	Particulars	Long-Term		Short-Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
1	Interest Accrued	-	-	9,23,760	12,43,563
	Total	-	-	9,23,760	12,43,563

9 Receivables

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Arrears of Fees	69,35,337	28,11,811
	Sub Total	69,35,337	28,11,811
	Less: Provision for doubtful receivables		
	Total	69,35,337	28,11,811
I	Outstanding for a period exceeding 6 months from the date they are due		
II	The above receivables include		
(a)	Secured Considered good	-	-
(b)	Unsecured considered good	69,35,337	28,11,811
(c)	Doubtful	-	-
	Less: Provision for doubtful		
		69,35,337	28,11,811

10 Cash and Bank Balances

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
A	Cash and cash equivalents		
(a)	Cash on hand	-	-
(b)	Bank Account		
(i)	In Savings	63,80,686	58,34,231
(ii)	In Current	-	-
	Sub total	63,80,686	58,34,231
B	Other bank deposits	2,65,26,653	1,83,38,544
	Total	3,29,07,339	2,41,72,775
	Other Bank Balances include		
(i)	Deposits with original maturity for more than 3 months but less than 12 months	1,55,40,737	21,11,861
(ii)	Deposits with original maturity for more than 12 months	1,09,85,916	1,62,26,683
	Other Bank Balances include		
(iii)	Earmarked Bank Deposits	-	-
(iii)	Margin money or deposits under	-	-



BMS EDUCATIONAL TRUST, BANGALORE - 560 019

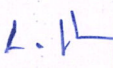
B.M.S INSTITUTE OF TECHNOLOGY & MGT., - PLACEMENT DVN.

Notes forming part of the Financial Statements for the year ended 31st March 2025

Note No.

- 20 Balance under BMS Trust is subject to reconciliation and consequent rectification
- 21 Physical verification of fixed assets and corresponding reconciliation with individual department records is being carried out on an on-going basis. Adjustments in the books of account will be carried out on completion of such verification including documenting comprehensively location wise asset registers. In view of the management, difference if any, will not be material.
- 22 Previous year figures have been regrouped wherever necessary to make them comparable with the current year figures.

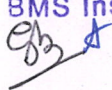
Vide our report of even date attached
For SUNDARESH & CO.,
Chartered Accountants
Firm Registration No.004223S

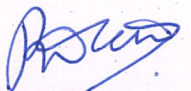


PRADEEPA CHANDRA C
Membership No.216133
Partner

Place: Bangalore
Date : 04.10.2025

For BMS INSTITUTE OF TECHNOLOGY &
MANAGEMENT
(PLACEMENT DIVISION)


PRINCIPAL
PRINCIPAL
BMS Inst.of Tech.& Mgmt



DEPUTY DIRECTOR (FINANCE)
Deputy Director (Finance)
BMSET

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, 2025 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:

- In the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2025; and
- 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

- 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.
- 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;



- 2 -

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.

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.



- 3 -

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.

Place: Bangalore

Date : 04.10.2025

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


(PRADEEPA CHANDRA C)
Membership No.216133

Partner

UDIN: 25216133BMOFOI5801

BMS EDUCATIONAL TRUST, BANGALORE - 560 019
B.M.S INSTITUTE OF TECHNOLOGY & MGT., -HOSTEL DIVISION

BALANCE SHEET AS AT MARCH 31, 2025

(Amount in Rs.)

Particulars	Note No.	Balance as at 31 March 2025	Balance as at 31 March 2024
SOURCES OF FUNDS			
Trust Funds			
Unrestricted Funds	3	81,26,555	(99,52,505)
Current Liabilities			
Payables	5	72,57,626	1,90,72,654
Other Current Liabilities	4	9,22,88,930	5,01,13,272
Inter College Accounts	6	17,21,30,758	16,72,90,511
TOTAL		27,98,03,869	22,65,23,932
APPLICATION OF FUNDS			
Non-Current Assets			
Property, Plant and Equipment & Intangible Assets	7	-	-
Property, Plant & Equipment		10,22,43,853	10,81,94,498
Intangible Assets		2,016	3,359
Long-Term Loans and Advances	8	1,46,377	4,77,915
Other Non Current Assets	9	4,03,12,601	-
Current Assets			
Inventories	11	7,20,757	4,67,920
Receivables	12	7,98,075	7,97,300
Cash and bank balances	13	12,86,85,677	11,27,26,097
Short-term Loans & Advances	8	64,91,500	-
Other Current Assets	10	3,38,791	25,46,653
Inter College Accounts	6	64,222	13,10,190
TOTAL		27,98,03,869	22,65,23,932

Brief about the Entity 1
Summary of significant accounting policies 2
Other explanatory notes 24 to 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

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


PRADEEPA CHANDRA C
Membership No.216133
Partner

PRINCIPAL

DEPUTY DIRECTOR (FINANCE)

Place: Bangalore
Date : 04.10.2025


PRINCIPAL
B.M.S Institute of Technology and Management



Deputy Director (Finance)
BMSET

BMS EDUCATIONAL TRUST, BANGALORE - 560 019

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

(Amount in Rs.)			
Particulars	Note No.	Year ended 31-Mar-25	Year ended 31-Mar-24
Income			
Fees From Students	14	14,06,90,563	5,50,55,981
Other Income	15	1,20,47,524	86,65,469
Prior Period Income	16	-	4,65,90,101
Total Income		15,27,38,087	11,03,11,551
EXPENDITURE			
Food Provisions consumed	17	2,90,23,411	2,82,62,567
Academic Expenses	18	17,05,716	13,83,366
Administrative and General Expenses	19	4,33,90,026	51,84,282
Employee Benefit Expense	20	2,87,61,222	2,58,34,441
Repair & Maintenance	21	1,98,27,051	2,27,35,107
Depreciation and amortization expense	22	1,19,51,601	1,27,92,652
Prior Period Expenses	23	-	5,71,836
Total Expenses		13,46,59,027	9,67,64,251
Excess of Income over Expenditure for the year		1,80,79,060	1,35,47,300
Appropriations Transfers to funds, e.g., Building fund Transfers from funds		-	-
Balance transferred to General Fund		1,80,79,060	1,35,47,300

Brief about the Entity

1

Summary of significant accounting policies

2

Other explanatory notes

24 to 29

The accompanying notes are an integral part of the financial statements

Vide our report of even date attached

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

For SUNDARESH & CO.,

Chartered Accountants

Firm Registration No.004223S



PRADEEPA CHANDRA C

Membership No.216133

Partner

Place: Bangalore

Date : 04.10.2025

PRINCIPAL



PRINCIPAL

BMS Institute of Technology and Management
GKR

DEPUTY DIRECTOR (FINANCE)



Deputy Director (Finance)
BMSET

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.



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

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

2.10 Revenue Recognition

a) Fees From Students

Tuition fees, Miscellaneous fees, Hostel fees and Mess fees 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.



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.



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 2025

(Amount in Rs.)

3 Unrestricted Funds

Sl. No.	Particulars	As at 1st April 2024 (Opng. Bal.)	Funds transferred/ received during the year	Transfer from Income & Expenditure A/c	Funds Utilised during the year	As at 31st March 2025 (Closng. Bal.)
1	General Funds	(99,52,505)	-	1,80,79,060	-	81,26,555
	Total	(99,52,505)	-	1,80,79,060	-	81,26,555
	Previous Year (PY)	(2,34,99,805)	-	1,35,47,300	-	(99,52,505)




PRINCIPAL
BMS Institute of Technology and Management

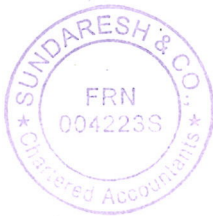

BMS EDUCATIONAL TRUST, BANGALORE - 560 019
B.M.S INSTITUTE OF TECHNOLOGY & MGT., -HOSTEL DIVISION

Notes forming part of the Financial Statements for the year ended 31st March 2025

4 Other liabilities

(Amount in Rs.)

Sl. No.	Particulars	Long-Term		Short-Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
a)	Payable to Students				
1	Fee Refundable	-	-	6,43,009	5,76,357
2	Deposit - Students	-	-	1,21,10,000	1,01,51,903
	Sub Total	-	-	1,27,53,009	1,07,28,260
b)	Other liabilities				
1	Fees received in advance	-	-	7,15,00,313	3,83,98,988
2	Expense Payable (Provision)	-	-	6,784	-
3	BMS CO-OP Employees Society	-	-	-	7,500
	Sub Total	-	-	7,15,07,097	3,84,06,488
c)	Statutory Payable				
1	TDS Payable	-	-	1,82,277	1,70,452
	Sub Total	-	-	1,82,277	1,70,452
d)	Sundry Deposits				
1	Security Deposit from vendors	-	-	73,03,727	2,87,876
	Sub Total	-	-	73,03,727	2,87,876
e)	FWF & Management contribution	-	-	5,42,820	5,20,196
	Total of Other Liabilities	-	-	9,22,88,930	5,01,13,272




PRINCIPAL
 BMS Institute of Technology and Management


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 2025

5 Payables

(Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
(a)	Total outstanding dues of micro, small and medium enterprises	48,67,078	1,52,58,410
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	23,90,547	38,14,244
	Total payables	72,57,625	1,90,72,654
	Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity:		
	Particulars	31 March 2025	31 March 2024
	(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
	Principal	48,67,078	1,52,58,410
	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.	-	-




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 BMS Institute of Technology and Management


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 2025

6 Inter College Accounts

(Amount in Rs.)

Debit / (Credit)

Sl. No.	Inter College	31 March 2025	31 March 2024
1	BMS Educational Trust	(16,72,41,641)	(16,65,39,730)
2	BMS Institute Of Technology	(41,38,336)	12,61,451
3	BMS Institute Of Technology - Placement	19,345	7,995
4	BMS Institute Of Technology - Transport	10,979	10,979
5	BMSET ICD	(7,50,781)	(7,50,781)
6	BMS School Of Architecture	33,898	29,765
	Total	(17,20,66,536)	(16,59,80,321)

SUMMARY

(Amount in Rs.)

Sl. No.	Particulars	31 March 2025	31 March 2024
1	Inter College Accounts - Liabilities	17,21,30,758	16,72,90,511
2	Inter College Accounts - Assets	64,222	13,10,190



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PRINCIPAL

BMS Institute of Technology and Management

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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 2025

7 Property, Plant and Equipment and Intangible Assets (owned assets)

A TANGIBLE ASSETS - Other Than Grant Assets

(Amount in Rs.)

Particulars /Assets	Buildings	Office equipment	Furniture & Fixtures	Computer	Total
WDV as on 01.04.2023	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
Deletions	-	-	-	-	-
Depreciation	90,97,178	27,60,111	8,66,024	67,099	1,27,90,412
WDV as on 01.04.2024	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
Deletions	-	-	-	-	-
Depreciation	82,88,916	26,98,723	9,22,360	40,259	1,19,50,257
WDV as on 31.03.2025	7,74,65,484	1,59,16,536	88,01,445	60,388	10,22,43,853

Total Tangible assets

(Amount in Rs.)

As on 31,03,2025	7,74,65,484	1,59,16,536	88,01,445	60,388	10,22,43,853
As on 31,03,2024	8,18,74,600	1,72,45,759	89,73,492	1,00,647	10,81,94,498



PRINCIPAL

BMS Institute of Technology and Management

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 2025

Note No.7 Contnd.

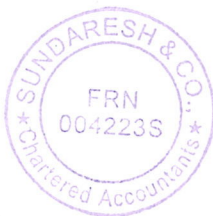
B INTANGIBLE ASSETS - Other Than Grant Assets

(Amount in Rs.)

Particulars /Assets	Computer Software	Total
WDV as on 01.04.2023	5,599	5,599
Additions	-	-
Deletions	-	-
Amortisation	2,240	2,240
WDV as on 01.04.2024	3,359	3,359
Additions	-	-
Deletions	-	-
Amortisation	1,344	1,344
WDV as on 31.03.2025	2,016	2,016

Total Intangible assets

As on 31,03,2025	2,016	2,016
As on 31,03,2024	3,359	3,359




PRINCIPAL
BMS Institute of Technology and Management


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 2025

8 Loans and advances (Amount in Rs.)

SI No.	Particulars	Long-Term		Short-Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
(a)	Security Deposits	1,46,377	4,77,915	-	-
(b)	Other Loans and Advances				
1	Festival Advance	-	-	12,00,000	-
2	Advances-Others	-	-	3,850	-
3	Advance to creditors	-	-	52,87,650	-
		1,46,377	4,77,915	64,91,500	-
	Less: Provision	-	-	-	-
		1,46,377	4,77,915	64,91,500	-
	<u>The above loans and advances sub classified into</u>				
	Secured, Considered good	-	-	-	-
	Unsecured, Considered good	1,46,377	4,77,915	64,91,500	-
	Doubtful	-	-	-	-
		1,46,377	4,77,915	64,91,500	-
	Less: Provision	-	-	-	-
	Total	1,46,377	4,77,915	64,91,500	-

9 Other Non Current Assets (Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Bank Deposits	4,03,12,601	-
	Total	4,03,12,601	-
(i)	Deposits with original maturity for more than 12 months	4,03,12,601	-
(iii)	Earmarked Bank Deposits	-	-
(iii)	Margin money or deposits under lien	-	-

10 Other assets (Amount in Rs.)

SI No.	Particulars	Long-Term		Short-Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
1	Prepaid expenses	-	-	3,38,791	3,37,838
2	Interest Accrued	-	-	-	22,08,815
	Total	-	-	3,38,791	25,46,653



PRINCIPAL

B.M.S Institute of Technology and Management





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 2025

(Amount in Rs.)

11 Inventories		31 March 2025	31 March 2024
SI No.	Particulars		
1	Food Provisions	7,20,757	4,67,920
	Total	7,20,757	4,67,920

(Amount in Rs.)

12 Receivables		31 March 2025	31 March 2024
SI No.	Particulars		
1	Arrears of Fees	5,79,566	7,93,450
2	Other Receivable	2,18,509	3,850
	Sub Total	7,98,075	7,97,300
	Less: Provision for doubtful		
	Total	7,98,075	7,97,300
I	Outstanding for a period exceeding 6 months from the date they are due		
II	The above receivables include		
(a)	Secured Considered good	-	-
(b)	Unsecured considered good	7,98,075	7,97,300
(c)	Doubtful	-	-
	Less: Provision for doubtful		
		7,98,075	7,97,300

(Amount in Rs.)

13 Cash and Bank Balances		31 March 2025	31 March 2024
SI No.	Particulars		
A	Cash and cash equivalents		
(a)	Cash on hand	1,614	355
(b)	Bank Account		
(i)	In Savings	59,72,962	86,29,384
(c)	Deposits with original maturity of less than 3 Months	26,59,269	25,77,533
	Sub total	86,33,845	1,12,07,272
B	Other bank deposits	12,00,51,832	10,15,18,825
	Total	12,86,85,677	11,27,26,097
	Other Bank Balances include		
(i)	Deposits with original maturity for more than 3 months but less than 12 months	12,00,51,832	10,15,18,825
(ii)	Deposits with original maturity for more than 12 months	-	-
	Other Bank Balances include		
(iii)	Earmarked Bank Deposits	-	-
(iii)	Margin money or deposits under lien	6,34,137	5,90,755



PRINCIPAL
 BMS Institute of Technology and Management
 GKR

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 2025

14 Fees From Students		(Amount in Rs.)	
SI No.	Particulars	31 March 2025	31 March 2024
A	Other Fees		
1	Hostel Fees	2,26,93,485	1,24,75,334
2	Outsourced Hostel Income	3,75,00,000	-
3	Mess Fees *	3,57,09,242	1,78,96,930
4	Administrative Charges	3,91,85,416	2,12,80,000
5	Internet charges	44,67,342	24,82,667
6	Miscellaneous Fees	7,98,650	6,68,800
7	Other Fees	61,000	39,100
8	Fine/ Penalties	2,75,428	2,13,150
Total		14,06,90,563	5,50,55,981

* Refer Note No.25

15 Other Income		(Amount in Rs.)	
SI No.	Particulars	31 March 2025	31 March 2024
1	Interest Income on FD	61,43,509	40,26,874
2	Interest Income on SB	11,85,018	9,07,802
3	Food Income	28,12,683	30,91,083
4	Sponsorship	8,26,005	5,59,000
5	Balances written back	10,30,825	-
6	Accrued Interest Written Off	(82,830)	-
7	Miscellaneous Income	1,32,314	80,710
Total		1,20,47,524	86,65,469

16 Prior Period Income		(Amount in Rs.)	
SI No.	Particulars	31 March 2025	31 March 2024
1	Other Income *	-	4,65,90,101
Total		-	4,65,90,101

* Refer Note No.25



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PRINCIPAL

BMS Institute of Technology and Management

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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 2025

17 Food Provisions consumed (Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
	Food Provisions		
(i)	Inventory at the beginning of the year	4,67,920	-
(ii)	Add: Purchases during the year	2,92,76,248	2,87,30,487
(iii)	Less: Inventory at the end of the year	7,20,757	4,67,920
	Total	2,90,23,411	2,82,62,567

Refer Note No.25

18 Academic Expenses (Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
	Students Development Expenditure		
1	Students Development Expenses	3,10,976	4,77,159
2	Health Care Centre expense	-	-
3	Cultural Activities Expenses	13,94,740	9,06,207
	Sub Total	17,05,716	13,83,366
	Total	17,05,716	13,83,366

19 Administrative And General Expenses (Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Telephone & Internet Charges	44,89,969	35,09,066
2	Outsourced hostel expense	3,74,20,000	-
3	Uniform Expenses	2,82,778	2,95,652
4	Printing and Stationery	50,170	61,666
5	Travelling and Conveyance Expenses	78,614	74,723
6	Hospitality Expense	1,55,356	1,35,307
7	Professional Charges	-	-
8	Advertisement and Publicity	-	31,012
9	Magazines, Journals & News papers &	18,732	32,359
10	Property Tax	8,14,816	8,40,534
11	Bank Charges	5,514	14,741
12	Sitting Fees	20,000	60,000
12	Miscellaneous Expenses	24,077	19,222
	Sub Total	4,33,60,026	50,74,282
	Board Member Expense		
1	Remuneration to Trustees	-	-
2	Sitting Fees	30,000	1,10,000
	Sub Total	30,000	1,10,000
	Total	4,33,90,026	51,84,282



PRINCIPAL
 BMS Institute of Technology and Management

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 2025

20 Employee Benefits Expenses (Establishment Expenses) (Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Salaries, wages and other allowances (Non Teaching Staff)	2,48,16,900	2,31,20,396
2	E L Encashment (Non Teaching)	9,63,516	5,28,128
3	Management Contribution EPF,ESI,FWF,NPS	15,14,639	13,82,616
4	Staff medical Insurance	5,46,006	4,83,501
5	Gratuity Expense	3,67,080	-
6	Employee Welfare Expenses	2,68,081	64,800
7	Education Aid Expenses	2,85,000	2,55,000
8	Staff Development Expenses	-	-
9	Overtime Allowance	-	-
Total		2,87,61,222	2,58,34,441

21 Repairs & Maintenance (Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	House Keeping & Garden Maintenance	69,27,515	71,52,698
2	Repairs & Maintenance	9,35,598	7,70,259
3	Campus Cleaning	35,400	38,400
4	Campus Electrical Maintenance	4,56,439	2,86,549
5	Annual Maintenance Contract	9,90,132	9,16,432
6	Building Maintenance & Upkeep	1,91,608	38,12,929
7	Pest Control	3,67,590	3,26,064
8	Water Charges	78,488	78,598
9	Electricity and Fuel Charges	54,35,335	51,62,167
10	Security Charges	44,08,946	41,91,011
Total		1,98,27,051	2,27,35,107

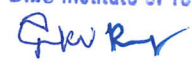
22 Depreciation and amortization expense (Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Depreciation on Tangible assets	1,19,50,257	1,27,90,412
2	Amortisation on Intangible assets	1,344	2,240
Total		1,19,51,601	1,27,92,652

23 Prior Period Expense (Amount in Rs.)

SI No.	Particulars	31 March 2025	31 March 2024
1	Other Expense	-	5,71,836
Total		-	5,71,836




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B.M.S INSTITUTE OF TECHNOLOGY & MGT., -HOSTEL DIVISION
Notes forming part of the Financial Statements for the year ended 31st March 2025

Note No.

- 24 Balance under BMS Trust is subject to reconciliation and consequent rectification.
- 25 Earlier the hostel received the mess charges on estimated basis and used to adjust against the actual expenses incurred. The excess fees, over and above the expense is either refunded to the student or carried forward to be adjusted for next year. If there is expense in excess of fees received, same was recovered from students. W.e.f 2014-15, hostel changed policy to collect fixed fees from students and variation of expenses will be borne by the Hostel and the fees is not refundable / recoverable to / from students. However, such fees receipts which should have been recognised as income was inadvertently carried as liability. The same is rectified and net fee income of Rs.4,65,90,101/- is considered as prior period income in previous financial year 2023-24. Due to the said rectification previous year expense is increased by Rs.2,82,62,567/- and income is increased by Rs.6,44,87,031/- (including the prior period income of Rs.4,65,90,101/-) and the net increase in surplus is Rs.3,62,24,464/-.
- 26 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 as income and payment to outside hostel is shown as expenses in current year. However upto last year the income and expenses were netted off. Due to change in the presentation current year income and expense increased by Rs.3,74,20,000/-
- 27 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.
- 28 Physical verification of fixed assets and corresponding reconciliation with individual department records is being carried out on an on-going basis. Adjustments in the books of account will be carried out on completion of such verification including documenting comprehensively location wise asset registers. In view of the management, difference if any, will not be material.
- 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

PRADEEPA CHANDRA C

Membership No.216133

Partner

Place: Bangalore

Date : 04.10.2025

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

PRINCIPAL

PRINCIPAL

BMS Institute of Technology and Management

DEPUTY DIRECTOR (FINANCE)

Deputy Director (Finance)
BMSET