INDEPENDENT AUDITORS'S REPORT
TO THE COUNCIL OF TRUSTEES
BMS Educational Trust
BMS College of Architecture, Design and Planning

Qualified Opinion:

We have audited the accompanying financial statements of **BMS College of Architecture, Design and Planning ("BMSCA")**, which comprise the Balance Sheet as at March 31, 2025, the Income and Expenditure Account for the year then ended and a summary of the significant accounting policies and other explanatory information. (Collectively considered as "Financial statements").

In our opinion, and to the best of our information and according to the explanation given to us, the financial statements give a true and fair view of the financial position except for the effects of matter described in the Basis for Qualified Opinion Section of our report of the college as at March 31, 2025 and of its financial performance for the year then ended, in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs at March 31,2025
b) In the case of the Income & Expenditure Account, of the excess of expenditure over income for the period ended on that date.

Basis for Qualified Opinion.

1. As referred to Note 2.1 to FS regarding relevant accounting standards prescribed by the Institute of Chartered Accountants of India (ICAI), BMSCA is in the process of implementing the Technical Guide on Accounting for Not-for-Profit Organizations issued on September 2023 and Guidance Note on Financial Statements of Non-Corporate Entities issued on August 2025. BMSCA is assessing the impact of the applicability of the Accounting Standards as applicable to it as a Level I entity. Management 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 above said guidance notes and applicable accounting standards, we are unable to assess the impact on FS.

2. As referred to in Note no. 25.8 share of expenditure in respect of use of infrastructure facility of BMS College of Engineering is not identifiable separately.

3. As referred in Note no. 25.1 and 25.2 physical verification of Property, Plant and Equipment and reconciliation with book records and documenting comprehensive location wise asset registers being in progress. Further and considering different rates of depreciation charged in the units of the BMS Educational Trust (BMSET), we have relied on the estimate of the provision made thereon and any further impact on the financial statement are not ascertainable at this stage.

4. As referred to Note no. 25.6 and 2.11 financial statements, no provision being made for employee retirement benefit at the unit since the same is dealt with at the consolidated entity level and amount not ascertained separately. Consequential effect on the financial statements not ascertained at this stage.



We conducted our audit in accordance with the Standards on Auditing (SAs) issued by 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 entity in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI") and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is drawn to Note No 25.9 to FS, wherein the BMSET has sought an opinion from its legal counsel that there is no liability of Goods Service Tax ("GST") including on activities incidental to rendering educational services for which the Trust was formed and not to be construed as supplying in the course or furtherance of any business.

Other Matter:

This report is furnished solely for use in consolidation of the Financial Statements of Trust for the year ended March 31, 2025 and is not to be used for any other purpose or referred to in any document or distributed to anyone without our prior consent.

Management Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the BMSCA'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 liquidate the BMSCA or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditors' Responsibility

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 judgement and maintain professional scepticism through the audit. We also:

- Identify and assess the risks of material misstatement of the balance sheet and income and expenditure account, 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 the audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity'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 ability of the Trust 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.

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

For B.K.RAMADHYANI & CO LLP
Chartered Accountants
Firm Registration No: 002878S/S200021

Vasuki H S
Partner
Membership No:212013

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

Date: October 06, 2025
Place: Bengaluru

BMS EDUCATIONAL TRUST, BANGALORE - 560 019
BMS COLLEGE OF ARCHITECTURE, DESIGN AND PLANNING
BALANCE SHEET AS AT MARCH 31, 2025

(Amount in Rupees)

Sl. No.	Particulars	Notes	As at March 31,2025	As at March 31,2024
I	SOURCES OF FUNDS			
1.	Trust Funds			
(a)	Unrestricted Funds	3	-27,27,64,632	-21,07,42,566
(b)	Restricted Funds	4	-	20,000
2.	Non-Current Liabilities			
(a)	Other Long-Term Liabilities	5	-	-
(b)	Long-Term Provisions	6	-	-
3.	Current Liabilities			
(a)	Payables	7	1,64,281	34,23,013
(b)	Other Current Liabilities	5	1,30,14,326	1,13,88,589
(c)	Inter Unit Balances	5C	42,71,14,209	36,30,27,319
(d)	Short Term Provisions	6	-	-
	TOTAL		16,75,28,184	16,71,16,355
II	APPLICATION OF FUNDS			
1.	Non-Current Assets			
(a)	Property, Plant and Equipment and Intangible Assets (owned assets)	8	8,29,10,882	8,52,90,035
(b)	Long-Term Investments		-	-
(c)	Long-Term Loans and Advances	9	-	-
(d)	Other Long-Term Assets	10	5,02,471	5,02,471
2.	Current Assets			
(a)	Current Investments		-	-
(b)	Inventories	11	-	-
(c)	Receivables	12	45,54,099	49,84,974
(d)	Cash and bank balances	13	7,45,39,497	7,28,18,486
(e)	Short-term Loans & Advances	9	5,11,716	2,81,250
(f)	Other Current Assets	10	45,09,518	32,39,139
(g)	Inter Unit Balances	10B	-	-
	TOTAL		16,75,28,184	16,71,16,355

Background and Significant accounting policies 1 - 2
Explanatory notes 25
The accompanying notes are an integral part of the financial statements

Vide our report of even date attached

For B.K. Ramadhyani & Co LLP
Chartered Accountants
Firm Registration No : 002878S/S200021

VASUKI HS
Partner
Membership No. 212013

Place: Bengaluru
Date : October 06, 2025

For BMS Educational Trust
BMS College of Architecture, Design and Planning

Dr. Mamatha P Raj
Director
BMS College of Architecture, Design and Planning

Sanjeeva B.S
Senior Manager Finance

DIRECTOR
BMS College of Architecture,
Design and Planning
Bull Temple Road, Bengaluru - 560 019.

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BMS EDUCATIONAL TRUST, BANGALORE - 560 019
BMS COLLEGE OF ARCHITECTURE, DESIGN AND PLANNING
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

(Amount in Rupees)

Sl No.	Particulars	Note	Current Year	Previous Year
	Income			
I	Grants	14	-	-
II	Fees From Students	15	7,25,54,212	6,87,35,561
III	Other Income	16	72,19,684	37,94,539
IV	Prior Period Income	17	-	15,000
	Total Income		**7,97,73,896**	**7,25,45,100**
V	**EXPENDITURE**			
(a)	Cost of goods consumed		-	-
(b)	Grant Expenses	18	-	-
(c)	Employee Benefit Expense	19	9,48,38,644	8,46,78,496
(d)	Depreciation and amortization expense	8	1,42,44,974	1,23,09,443
(e)	Finance Cost		-	-
(f)	Other Expense			
	Academic Expenses	20	1,62,43,688	1,71,16,075
	Administrative and General Expenses	21	65,91,094	41,49,261
	Repair & Maintenance	22	98,77,562	82,23,127
	Other Expenses	23	-	-
(g)	Prior Period Expenses	24	-	18,150
	Total Expenses		**14,17,95,962**	**12,64,94,552**
V	Excess of Income over Expenditure for the year before exceptional and extraordinary items (III-IV)		-6,20,22,066	-5,39,49,452
	Balance transferred to General Fund		**-6,20,22,066**	**-5,39,49,452**

Brief about the Entity	1
Summary of significant accounting policies	2
Explanatory notes	25

The accompanying notes are an integral part of the financial statements

Vide our report of even date attached

For B.K. Ramadhyani & Co LLP
Chartered Accountants
Firm Registration No : 002878S/S200021

VASUKI HS
Partner
Membership No. 212013

Place: Bengaluru
Date : October 06, 2025

For BMS Educational Trust
BMS College of Architecture, Design and Planning

Dr. Mamatha P Raj
Director
BMS College of Architecture, Design and Planning

DIRECTOR
BMS College of Architecture, Design and Planning
Bull Temple Road, Bengaluru - 560 019.

Sanjeeva B.S
Senior Manager Finance

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