

**B.M.S COLLEGE OF ENGINEERING MANAGEMENT, BANGALORE 560 019**  
**BALANCE SHEET AS AT 31ST MARCH 2022**

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LIABILITIES	SCH	AS AT 31.03.2022	AS AT 31.03.2021	ASSETS	SCH	(Amount in Rs.)	
						AS AT 31.03.2022	AS AT 31.03.2021
Designated Funds	A	1,06,24,517	1,00,61,919	Fixed Assets	E	1,72,54,36,779	1,75,03,72,074
Inter College A/c & other items	B	3,82,67,98,760	3,45,09,88,974	Cash & Bank Balance	F	7,98,28,856	3,54,86,713
V T U Dues	C	98,59,393	26,19,520	Fixed Deposits with Banks		88,77,060	2,87,60,448
Other Liabilities	D	4,72,16,691	4,45,01,872	Arrears of Fees		14,19,15,764	3,42,07,506
Sundry Creditors		2,15,33,689	1,69,32,923	Advances	G	2,60,05,904	1,66,87,203
Establishment Charges Payable		4,09,00,870	3,05,05,952	Deposits	H	9,47,769	9,47,769
Grants			11,24,784	Income & Expenditure B/F		1,69,02,74,229	
				Add: Excess of Expenditure Over Income for the year		28,36,47,559	
						1,97,39,21,788	1,69,02,74,229
<b>Total</b>		<b>3,95,69,33,920</b>	<b>3,55,67,35,942</b>	<b>Total</b>		<b>3,95,69,33,920</b>	<b>3,55,67,35,942</b>

Accounting policies and notes to accounts Schedule - L

Vide our report of even date attached  
 For B.K.Ramadhyan & Co LLP  
 Chartered Accountants  
 Firm Registration No : 0028785/S200021

For BMS College of Engineering Management

**Vasuki H S**  
**B K RAMADHYANI & CO. LLP**  
**CHARTERED ACCOUNTANTS**  
 No. 68, # 4-B, Chitrapur Bhavan,  
 8th Main, 15th Cross, Malleswaram,  
 BANGALORE - 560 055  
 Date: September 30, 2022

*[Signature]*  
 Asst. Administrative Officer  
**BMS College of Engineering**  
 Bangalore - 560 019

*[Signature]*  
**Principal**  
**B.M.S. College of Engineering**  
 Bangalore - 560 019  
*[Signature]*  
 Senior Manager Finance 1

B.M.S COLLEGE OF ENGINEERING MANAGEMENT, BANGALORE 560 019  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

EXPENDITURE	SCH	CURRENT YEAR	PREVIOUS YEAR	INCOME	SCH	CURRENT YEAR	PREVIOUS YEAR
Establishment Charges(Management)		49,74,85,083	43,51,17,305	Tuition and Other Fees		45,63,38,031	39,91,44,174
Department Recurring Expenditure	I	3,43,76,927	1,55,15,127	Interest Income		33,13,871	34,26,027
Contingency and Others Expenditure	J	1,16,22,020	1,44,54,641	Miscellaneous Income		41,86,301	36,61,498
Maintenance Expenditure	K	4,95,26,925	3,07,61,429	Lease Rent		11,40,276	7,11,441
Students Development Expenditure		2,15,155	2,39,205	Sale of Inserviceable Items		19,765	-
Staff Development Expenditure		87,35,744	51,35,060	Recurring Grants Income			
Management Contribution EPF, FWF & Others		1,11,02,088	85,74,136	Excess of Expenditure over Income for the year		28,36,47,559	23,76,97,175
Management Research & Development Expenses		20,97,531	15,62,595				
Honorarium to Trustees		13,00,000	12,00,000				
Depreciation	E	13,21,84,330	13,20,80,818				
		74,86,45,803	64,46,40,316			74,86,45,803	64,46,40,316

Accounting policies and notes to accounts Schedule - L

Vide our report of even date attached  
For B.K.Ramadhyani & Co LLP  
Chartered Accountants  
Firm Registration No : 002878S/S200021

*Vasuki H S.*

Vasuki H S  
Partner

Membership No. 212013

Place: Bangalore

Date: *September 30, 2022*

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

*[Signature]*  
Asst. Administrative Officer  
BMS College of Engineering  
Bangalore - 560 019

For BMS College of Engineering

*[Signature]*  
Principal  
B.M.S. College of Engineering  
Bangalore - 560 019

*[Signature]*  
Senior Manager Finance 1

**B.M.S COLLEGE OF ENGINEERING, MANAGEMENT BANGALORE 560 019**

**SCHEDULE - A  
Designated Funds**

SL.No.	PARTICULARS	AS AT 31.03.2022	(Amt in Rs.) AS AT 31.03.2021
1	Endowment Fund	-	-
2	Students Insurance Fund	-	-
3	FWF Recovery & Management Contribution	19,38,170	19,38,170
4	Faculty Development	65,56,196	81,23,749
5	Corpus Fund	28,000	-
6	PHASE SHIFT BMSCE	13,800	-
	<b>Total</b>	<b>20,88,351</b>	<b>1,00,61,919</b>

**SCHEDULE - B  
Inter College Accounts & Other Items**

SL.No.	PARTICULARS	AS AT 31.03.2022	(Amt in Rs.) AS AT 31.03.2021
1	ISTP Funds	24,48,000	24,48,000
2	Installation of Pump set	17,132	17,132
3	Training and Placement	3,84,87,871	3,54,50,371
4	B.M.S Evening College	(86,60,179)	(84,66,929)
5	P G Account MBA	(10,59,88,094)	(9,09,31,142)
6	P G Account M C A	(9,03,14,649)	(6,66,44,488)
7	P G Account M. Tech	(21,26,91,787)	(18,13,69,103)
8	P G Account Ph. D	56,25,425	56,25,425
9	B M S College of Engg. (Aided Books)	(53,23,20,930)	(51,20,76,927)
10	B.M.S.E.T Funds	4,85,02,58,075	4,36,30,28,658
11	BMSET Arch Account	(6,46,16,124)	(6,42,89,813)
12	BMSET ICD Account	(5,55,21,500)	(3,16,73,000)
13	BMSET HOSTEL	75,520	(1,29,210)
	<b>Total</b>	<b>3,82,67,98,760</b>	<b>3,45,09,88,974</b>

**SCHEDULE- C  
VTU (VISHVESHWARIAH TECHNOLOGICAL UNIVERSITY)**

SL.No.	PARTICULARS	AS AT 31.03.2022	(Amt in Rs.) AS AT 31.03.2021
1	Convocation Fees	-	6,14,000
2	VTU Miscellaneous & Registration fees	71,18,725	9,55,420
3	Examination Fee VTU	10,50,100	10,50,100
4	VTU M Tech Part time Accounts	15,27,068	-
5	Eligibility Fee	58,500	-
6	COLLEGE CHANGE FEE VTU	1,05,000	-
	<b>Total</b>	<b>98,59,393</b>	<b>26,19,520</b>

**SCHEDULE- D  
Other Liabilities**

SL.No.	PARTICULARS	AS AT 31.03.2022	(Amt in Rs.) AS AT 31.03.2021
	<b>Other than Employee's Related</b>		
1	Earnest Money Deposit	4,24,654	4,24,654
2	Security Deposit	12,11,612	12,67,907
3	Suspense Tuition Fee	18,25,249	75,70,361
4	Award and Prizes Fund	6,95,480	6,28,985
5	Alumni Association	3,55,29,225	2,94,79,775
	<b>Employee's Related</b>		
1	Income Tax	1,70,278	87,874
3	ISTE	-	1,600
4	Professional Tax Recovery	-	1,17,840
5	EPF	7,63,479	6,67,369
6	Stamp duty excess recovery	1,604	1,761
7	FWF	-	530
8	ESI	26,573	20,794
9	BMS CO-OP Society	3,85,411	4,68,052
10	Loan for Two/four Wheeler Vehicle	1,62,379	1,01,430
11	Alumni Association Loan	21,000	21,000
12	other fees	51,31,033	30,39,000
15	Red Cross Society	8,39,600	5,32,500
16	Flag Fees	(6,525)	-
17	STWF	(34,800)	-
17	EMBEDDED SYSTEMS & ROBOTICS	70,440	70,440
	<b>Total</b>	<b>4,72,16,691</b>	<b>4,45,01,872</b>





SCHEDULE -E

Fixed Assets

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Sl No	Particulars	Cost AS AT 04-2021	01- Additions	Deletions	Cost AS AT 31-03-2022	Aggregate Dep upto 01-04-2021	Deletions	Depreciation For The Year	Aggregate Dep upto 31-03-2022	WDV AS AT 31.03.2022	(Amt in Rs.) WDV AS AT 31.03.2021
1	Buildings	1,48,15,76,117	6,16,61,259		1,54,32,37,376	17,41,05,797	-	6,56,41,640	23,97,47,437	1,30,34,89,939	1,30,74,70,32
2	Computers & Software	9,51,68,324	2,06,83,694		11,58,52,018	8,07,16,805	-	81,05,467	8,88,22,272	2,70,29,746	1,44,51,511
3	Equipment's	52,83,79,825	2,01,55,447		54,85,35,272	24,15,39,941	-	4,37,30,925	28,52,70,866	26,32,64,406	28,68,39,884
4	Furniture & Fixtures	20,00,10,924	45,12,406		20,45,23,330	5,98,61,212	-	1,41,06,412	7,39,67,624	13,05,55,707	14,01,49,712
5	Library Books	1,96,58,278	2,36,229		1,98,94,507	1,81,97,639	-	5,99,886	1,87,97,525	10,96,981	14,60,639
	Total	2,32,47,93,468	10,72,49,035	-	2,43,20,42,503	57,44,21,394	-	13,21,84,330	70,66,05,724	1,72,54,36,779	1,75,03,72,075



SCHEDULE - F  
Cash and Bank Balance

SL.No.	PARTICULARS	AS AT 31.03.2022	(Amt in Rs.) AS AT 31.03.2021
1	S B NO 50341978933		
2	S B NO 503197871114	3,09,339	83,154
3	S B NO 20274179586 (22857)	3,33,909	1,08,295
4	S B NO 50105390216	7,71,66,050	3,50,13,197
5	S B NO 50478099208	4,16,483	2,37,910
6	ICICI BANK A/C No 625401068440	4,232	6,268
7	INDIAN BANK SB No 20274191253	17,837	32,788
	<b>BANK ACCOUNT TOTAL</b>	<b>15,72,068</b>	
	Cash In Hand	7,98,19,918	3,54,81,612
	<b>TOTAL</b>	<b>8,938</b>	<b>5,101</b>
		<b>7,98,28,856</b>	<b>3,54,86,713</b>

SCHEDULE- G  
Advances

SL.No.	PARTICULARS	AS AT 31.03.2022	(Amt in Rs.) AS AT 31.03.2021
	<u>Advance General:-</u>		
1	Supplier Advance		
2	Advance Travelling	24,79,886	16,56,297
3	Imprest	-	16,271
4	Advance Medical	34,710	34,826
5	Advance Festival	51,250	1,42,710
6	PG Part time M Tech	2,01,500	(19,000)
7	Income tax Contractor	-	45,000
8	Prepaid Expenses	1,32,093	1,43,358
9	Rent Receivable	2,08,14,292	15,58,340
10	CET Dues (By DTE) 1st year fees	5,66,348	8,44,926
11	Pay u payment	-	97,52,254
12	Vehicle Loan to Employees	42,270	39,000
13	CITDB BMSCE	8,34,681	18,00,678
		8,48,874	6,72,543
	<b>Total</b>	<b>2,60,05,904</b>	<b>1,66,87,203</b>

SCHEDULE - H  
Deposits

SL.No.	PARTICULARS	AS AT 31.03.2022	(Amt in Rs.) AS AT 31.03.2021
1	Deposits Cylinder		
2	Power and Light Deposit	14,450	14,450
3	Park view service station	8,85,652	8,85,652
4	Internet Leased Line Deposit	30,000	30,000
		17,667	17,667
	<b>Total</b>	<b>9,47,769</b>	<b>9,47,769</b>



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**B.M.S COLLEGE OF ENGINEERING MANAGEMENT, BANGALORE 560 019**  
**SCHEDULE- I**  
**DEPARTMENTAL RECURRING EXPENDITURE**

PARTICULARS	(Amount in Rs.)	
	CURRENT YEAR	PREVIOUS YEAR
Autonomous Exam Work	1,76,85,245	92,17,780
Office Recurring Exp	-	14,379
BSN Centre Office	-	2,04,460
Bio -Technology Recurring Exps	4,41,487	3,49,268
Chemical Engg.Recurring Exp.	2,57,079	1,24,697
Computer Sc.Recurring Exp.	2,88,990	84,878
CIE Recurring	-	94,061
I N T E Recurring Exp	1,48,800	1,00,038
Internet Vsnl and Other Exp	1,05,23,492	34,30,314
I S E Recurring Expenses	2,38,320	1,66,519
Journal and Subscription	-	2,00,000
Medical Elns.Engg.R. Expenses.	2,83,386	1,59,377
Sports Recurring Exp	12,65,501	7,17,285
Aerospace Engineering	3,00,958	2,26,107
NSS	1,44,039	15,000
Dean 1 st year	10,36,205	88,835
Dean Students Affairs	5,000	826
Dean Academics	63,349	1,22,255
NCC	-	68,826
Mechanical Engg (R)	81,614	-
Telecommunication Recurring Exp	1,32,349	1,30,222
Electronic Engg	20,000	-
BMSCE VETOMAC 2021	1,68,200	-
BMSCE UPAGRAHA PROJECT RECURRING	5,17,029	-
CIE-RECURRING	6,73,251	-
I.E.M. Engg Recurring Exp.	10,000	-
MATHEMATICS RECURRING EXP.	10,000	-
PHYSICS RECURRING BMSEG03 4310	10,000	-
CIVIL ENGG.RECURRING EXP.BMSEG03 4250	10,000	-
ARTIFICIAL INTELLIGENCE RECURRING	62,633	-
<b>Total</b>	<b>3,43,76,927</b>	<b>1,55,15,127</b>





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**B.M.S COLLEGE OF ENGINEERING MANAGEMENT, BANGALORE 560 019**

**SCHEDULE -J  
CONTINGENCY AND OTHERS**

PARTICULARS	(Amount in Rs.)	
	CURRENT YEAR	PREVIOUS YEAR
Conveyance	3,81,080	5,65,300
Hospitality Charges	77,113	79,432
Official Function	1,15,116	51,680
Professional Charges	6,06,402	5,98,312
Annual Fee/Affiliation Fee	15,09,118	26,21,077
Bank Charges	17,621	97,469
Miscellaneous Expenses	1,30,975	7,437
Office Contingency	8,46,012	4,64,513
College Events	7,40,556	3,64,579
Power and Light Charges	44,44,363	57,38,166
Prior Period Expenses	6,86,584	21,58,882
Travelling Allowance	12,271	-
E Governing	20,12,549	16,87,123
Telephone exp	32,742	20,670
Faculty Registration Fee BMSEG01 0220	500	-
MANAGEMENT EXAM CONTINGENCIES	9,018	-
<b>Total</b>	<b>1,16,22,020</b>	<b>1,44,54,641</b>

**SCHEDULE - K  
MAINTENANCE EXPENDITURE**

PARTICULARS	(Amount in Rs.)	
	CURRENT YEAR	PREVIOUS YEAR
Campus Cleaning /Security Charges	2,25,34,076	2,05,64,277
Campus Electrical Maintenance	44,90,360	24,13,747
Maintenance of Vehicle Exp	16,42,217	16,21,502
Annual Maintenance Contract	84,971	10,16,465
Building Maintenance & Upkeep	48,61,731	30,24,285
Assets Insurance	10,08,900	-
Green initiatives and Waste Management	21,12,667	21,21,153
Property Tax BMSEG01 0610	1,28,33,403	-
TEQUIP-CORPUS, MAINTENANCE, EQUIPMENT & FACULTY FUND	(41,400)	-
<b>Total</b>	<b>4,95,26,925</b>	<b>3,07,61,429</b>



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B.M.S COLLEGE OF ENGINEERING (Management), BANGALORE 560 019

**SCHEDULE – L**

**NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING**  
**31 ST MARCH 2022**

**1. BACKGROUND:**

BMS College of Engineering (Management) is part of and managed by BMS Educational Trust (BMSET). These financial statements are prepared for the purpose of consolidation with BMSET which is subject to audit under 12A of the Income Tax Act, 1961.

**2. ACCOUNTING POLICIES:**

- i. Financial Statements are prepared under accrual system of accounting except for employee retirement benefits.
- ii. The presentation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as on the date of the financial statements and reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known/ materialized.
- iii. Fixed assets are stated at their original cost of acquisition and subsequent improvements thereto including taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets concerned.
- iv. Income from fees for the year is recognized on an accrual basis. Fees received in advance are considered as liability. Interest income is recognized on time proportionate basis.
- v. Depreciation on Fixed Assets is charged as per written down value method, in respect of additions during the year, depreciation is provided from the month of addition.
- vi. 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 the necessary to reflect the current best estimate of the obligation.
- vii. Contingent liabilities are disclosed in respect of possible obligation that arise from the 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 recognized or disclosed in the financial statements.





viii. Share of expenditure in respect of infrastructure used by BMS Evening College of Engineering, Post Graduate courses, International Co-operative Division, International Co-operative Division Hostel, Placement and Training are not identifiable separately and hence not transferred to the respective entities.

3. Fees from Management Quota students are collected and accounted in BMSET.
4. Physical verification of fixed assets and corresponding reconciliation with book records is under progress. Adjustment required if any, will be carried out on completion of reconciliation and updation of book records.
5. Review / reconciliation of arrears of fees and other liabilities /VTU dues are under progress. Adjustments, if required, will be carried out upon receipt of confirmation of balances and completion of review/reconciliation in the consolidated financial statements of BMSET.
6. According to the management, BMSET and various colleges and accounting entities thereof exists solely for the purpose of education and no part of these activities is commercial/industrial/business in nature and consequently relevant accounting standards issued by the Institute of Chartered Accountants of India are not mandatory and hence not applicable.
7. Previous Year figures have been regrouped wherever necessary to make them comparable with current year.
8. (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) Post-employment benefits: Defined contribution plan:

The Trust has contributed to provident fund to eligible management employees, which is defined contribution plan. The contribution paid/ payable to the Central Government under the scheme is recognized during the year in which an employee renders the related service.

(c) Gratuity and Leave Encashment to certain eligible employees a defined benefit scheme is accounted using projected unit credit method and as assessed by an independent actuary. Gratuity and Leave Encashment liability are not funded.



- (10)
9. Provisions are recognized when the college 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.
  10. The various colleges and departments which are to be consolidated under BMSET have maintained separate books of account following different practices. This was due to gradual expansion of the activities of BMSET, different educational courses and administrative setup and such other factors.

For BMS College of Engineering (Management)

  
Principal  
B.M.S. College of Engineering  
Bangalore - 560 019

  
Senior Manager Finance 1

Place: Bangalore

Date: September 30, 2022



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**INDEPENDENT AUDITORS'S REPORT**  
**TO THE COUNCIL OF TRUSTEES**  
**BMS Educational Trust**

**Opinion:**

We have audited the accompanying financial statements of **BMS College of Engineering (Management), Bangalore** which comprise the Balance Sheet as at March 31, 2022, the Income and Expenditure Account for the year then ended including 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 explanations given to us, the accompanying 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 as at March 31, 2022 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 as at March 31, 2022.
- b) In the case of the Income and Expenditure Account, of the excess of expenditure over income for the period ended on that date.

**Basis for Qualified Opinion:**

1. As referred to in Note 2(viii) of Schedule – L regarding share of expenditure in respect of use of infrastructure facility of Unit is not identifiable separately. Further as referred to in Note 3 of Schedule – L regarding tuition fee of the management quota students are being accounted for in BMSET. Consequential effect on the Financial Statements not ascertained.
2. As referred in Note 4 of Schedule – L regarding pending completion of physical verification and corresponding reconciliation of fixed asset any further impact on the financial statement are not ascertainable at this stage.
3. As referred to in Note 5 of Schedule - L regarding pending receipt of confirmation of balances/ review/ reconciliation of arrears of fees and certain other liabilities including applicable taxes, if any, will be dealt in the consolidation of BMSET. Accordingly further impact on the Financial Statements are not ascertainable at this stage.
4. As referred to Note no. 2(i) of Schedule - L 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 6 of Schedule L regarding relevant accounting standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these Financial Statements has not been identified. Our opinion is not modified in this matter.

**Other Matter:**

This report is furnished solely for use in consolidation of the Financial Statements of BMS educational Trust for the year ended March 31, 2022 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 accounting principles generally accepted in India, 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 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 liquidate the Trust 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:

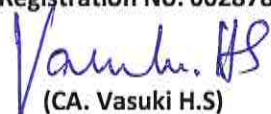
- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 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

  
(CA. 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: September 30,2022

Place: Bangalore