SAGAR H R & CO.,

CHARTERED ACCOUNTANTS

No. 1479, 2nd Floor, Thyagaraja Road, K R Mohalla, Mysuru- 570004
Email: hrsagar28@gmail.com | Ph: 0821-4250455

CA INDIA

INDEPENDENT AUDITOR'S REPORT

To,
THE PRESIDENT
PEOPLES EDUCATION TRUST ®
MANDYA

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **PES COLLEGE OF ENGINEERING (UNAIDED ACCOUNT)**, running under **People's Education Trust** ('the Trust'), which comprise the Balance Sheet as at 31st March 2025, the statement of Income and Expenditure for the year ended on that date, and notes to financial statements, including a summary of material accounting policies and other explanatory information. (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Indian Trusts Act, 1882 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Trust as at 31st March 2025, and its excess of income over expenditure for the year ended on that date.

Basis of Opinion

We conducted our audit of the Financial Statements 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 Code of Ethics issued by ICAI, together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

SAGAR H R & CO. CHARTERED ACCOUNTANTS MYSURU

SAGAR H R & CO.,
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Email: hrsagar28@gmail.com | Ph: 0821-4250455

CA INDIA

Responsibilities of the Management and those charged with Governance for the Financial Statements

The Management of the Trust is responsible for the preparation and presentation of Financial Statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 the Management either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibility 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.

SAGAR H R & CO. CHARTERED ACCOUNTANTS MYSURU

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SAGAR H R & CO.,
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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 financial 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 controls.
- 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 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

SAGAR H R & CO. CHARTERED ACCOUNTANTS MYSURU

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(ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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 financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

SAGAR H R & CO. CHARTERED ACCOUNTANTS MYSURU

For and on behalf of
SAGAR H R & CO.,
Chartered Accountants
FRN: 026642S

Sagarth

CA H R SAGAR
Proprietor (M. No. 273511)
UDIN: 25273511BMJIBF2489

Place: Mandya
Date: 24th July 2025

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Unaided Course Account
PES College of Engineering
K.V. Shankaragowda Road, Mandya - 571401

Balance Sheet as at 31st March 2025

(Amount in Rs.)

Sl. No.	Particulars	Note	31 March 2025	31 March 2024
I	Sources of Funds			
1	NPO Funds	3		
(a)	Unrestricted Funds		48,71,79,997	36,63,70,930
(b)	Restricted Funds		-	-
			48,71,79,997	36,63,70,930
2	Non-current liabilities			
(a)	Long-term borrowings	4	3,13,38,701	1,77,97,287
(b)	Other long-term liabilities	5	14,77,000	14,77,000
(c)	Long-term provisions	6	-	-
			3,28,15,701	1,92,74,287
3	Current liabilities			
(a)	Short-term borrowings	4	-	-
(b)	Payables	7	-	-
(c)	Other current liabilities	8	5,32,560	7,12,408
(d)	Short-term provisions	6	-	-
			5,32,560	7,12,408
	Total		52,05,28,258	38,63,57,625
II	Application of Funds			
1	Non-current assets			
(a)	Property, Plant and Equipment and Intangible assets	9		
(i)	Property, Plant and Equipment		11,69,47,771	10,51,17,208
(ii)	Intangible assets		-	-
(iii)	Capital work in progress		4,90,60,885	98,06,116
(iv)	Intangible asset under development		4,55,000	2,27,500
(b)	Non-current investments	10	-	-
(c)	Long Term Loans and Advances	11	5,000	5,000
(d)	Other non-current assets	12	20,21,12,546	13,64,18,262
			36,85,81,202	25,15,74,086
2	Current assets			
(a)	Current investments	10	-	-
(b)	Inventories		-	-
(c)	Receivables	13	-	-
(d)	Cash and bank balances	14	15,18,97,305	13,47,04,389
(e)	Short Term Loans and Advances	11	37,750	67,150
(f)	Other current assets	15	12,000	12,000
			15,19,47,055	13,47,83,539
	Total		52,05,28,258	38,63,57,625
			-	-
	Brief about the Entity	1		
	Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements

Date: 24/07/2025
Place: Mandya
UDIN: 25273511BMJIBF2489

Principal
P.E.S. COLLEGE OF ENGINEERING, MANDYA

For SAGAR H R & Co.,
Chartered Accountants
FRN: 026642S

CA H.R. SAGAR
M.No : 273511
Proprietor

SAGAR H R & Co. CHARTERED ACCOUNTANTS MYSURU

Unaided Course Account
PES College of Engineering
K.V. Shankaragowda Road, Mandya - 571401

Income and Expenditure for the year ended 31st March 2025

(Amount in Rs.)

Sl. No.	Particulars	Note	31 March 2025			31 March 2024		
			Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
I	Income							
(a)	Donations and Grants - Sports Fund Grants		-	7,90,400	7,90,400	-	20,00,000	20,00,000
(b)	Fees from Rendering of Services		31,54,20,297	-	31,54,20,297	25,49,53,621	-	25,49,53,621
(c)	Sale of Goods		-	-	-	-	-	-
II	Other Income	16	2,40,93,328	-	2,40,93,328	98,96,303	-	98,96,303
III	**Total Income (I+II)**		33,95,13,625	7,90,400	34,03,04,025	26,48,49,924	20,00,000	26,68,49,924
IV	Expenses:							
(a)	Material consumed/distributed		-	-	-	-	-	-
(b)	Donations/contributions paid		-	-	-	-	-	-
(c)	Employee benefits expense	17	12,75,22,082	-	12,75,22,082	11,63,31,077	-	11,63,31,077
(d)	Finance cost	18	13,025	-	13,025	17,060	-	17,060
(e)	Depreciation and amortization expense	19	1,90,33,487	-	1,90,33,487	1,66,25,834	-	1,66,25,834
(f)	Other expenses	20	7,07,58,790	7,90,400	7,15,49,190	5,69,66,751	20,00,000	5,89,66,751
(g)	Religion/charitable expenses		-	-	-	-	-	-
	Total expenses		21,73,27,383	7,90,400	21,81,17,783	18,99,40,723	20,00,000	19,19,40,723
V	**Excess of Income over Expenditure for the year (III-IV)**		12,21,86,242	-	12,21,86,242	7,49,09,201	-	7,49,09,201
	Appropriations: Transfer to specific funds		-	-	-	-	-	-
	Transfer from funds		-	-	-	-	-	-
	Balance tansferred to General Fund		12,21,86,242	-	12,21,86,242	7,49,09,201	-	7,49,09,201
			12,21,86,242	-	12,21,86,242	7,49,09,201	-	7,49,09,201

The accompanying notes are an integral part of the financial statements

Date: 24/07/2025
Place: Mandya
UDIN: 25273511BMJIBF2489

Principal
P.E.S. COLLEGE OF ENGINEERING, MANDYA

For SAGAR H R & Co.,
Chartered Accountants
FRN: 026642S

CA H.R. SAGAR
M.No : 273511
Proprietor

SAGAR H R & Co. CHARTERED ACCOUNTANTS MYSURU

2

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INDIA

INDEPENDENT AUDITOR'S REPORT

To,
THE PRESIDENT
PEOPLES EDUCATION TRUST ®
MANDYA

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **PES COLLEGE OF ENGINEERING (PG COURSE ACCCOUNT)**, running under **People's Education Trust** ('the Trust'), which comprise the Balance Sheet as at 31st March 2025, the statement of Income and Expenditure for the year ended on that date, and notes to financial statements, including a summary of material accounting policies and other explanatory information. (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Indian Trusts Act, 1882 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Trust as at 31st March 2025, and its excess of income over expenditure for the year ended on that date.

Basis of Opinion

We conducted our audit of the Financial Statements 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 Code of Ethics issued by ICAI, together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

SAGAR H R & CO. CHARTERED ACCOUNTANTS MYSURU

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CA INDIA

Responsibilities of the Management and those charged with Governance for the Financial Statements

The Management of the Trust is responsible for the preparation and presentation of Financial Statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 the Management either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibility 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.

SAGAR H R & CO. CHARTERED ACCOUNTANTS MYSURU

SAGAR H R & CO.,

CHARTERED ACCOUNTANTS

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CA INDIA

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 financial 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 controls.
- 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 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

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SAGAR H R & CO.,

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(ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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 financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For and on behalf of
SAGAR H R & CO.,
Chartered Accountants
FRN: 026642S

SAGAR H R & CO. CHARTERED ACCOUNTANTS MYSURU

CA H R SAGAR
Proprietor (M. No. 273511)
UDIN: 25273511BMJIBB7324

Place: Mandya
Date: 24th July 2025

PG Course Account
PES College of Engineering
K.V. Shankaragowda Road, Mandya - 571401

Balance Sheet as at 31st March 2025

(Amount in Rs.)

Sl. No.	Particulars	Note	31 March 2025	31 March 2024
I	**Sources of Funds**			
1	**NPO Funds**	3		
(a)	Unrestricted Funds		6,99,38,790	5,13,90,855
(b)	Restricted Funds		-	-
			6,99,38,790	5,13,90,855
2	**Non-current liabilities**			
(a)	Long-term borrowings	4	41,29,020	37,52,015
(b)	Other long-term liabilities	5	2,94,500	2,94,500
(c)	Long-term provisions	6	-	-
			44,23,520	40,46,515
3	**Current liabilities**			
(a)	Short-term borrowings	4	-	-
(b)	Payables	7	-	-
(c)	Other current liabilities	8	28,400	19,200
(d)	Short-term provisions	6	-	-
			28,400	19,200
	Total		7,43,90,710	5,54,56,570
II	**Application of Funds**			
1	**Non-current assets**			
(a)	Property, Plant and Equipment and Intangible assets	9		
(i)	Property, Plant and Equipment		26,18,934	28,87,609
(ii)	Intangible assets		-	-
(iii)	Capital work in progress		-	-
(iv)	Intangible asset under development		-	-
(b)	Non-current investments	10	-	-
(c)	Long Term Loans and Advances	11	-	-
(d)	Other non-current assets	12	4,16,71,396	2,00,00,000
			4,42,90,330	2,28,87,609
2	**Current assets**			
(a)	Current investments	10	-	-
(b)	Inventories			
(c)	Receivables	13	-	-
(d)	Cash and bank balances	14	3,00,69,340	3,24,41,535
(e)	Short Term Loans and Advances	11	31,040	31,040
(f)	Other current assets	15	-	96,385
			3,01,00,380	3,25,68,960
	Total		7,43,90,710	5,54,56,570
			-	-
	Brief about the Entity	1		
	Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements

Date: 24/07/2025
Place: Mandya
UDIN: 25273511BMJIBB7324

For SAGAR H R & Co.,
Chartered Accountants
FRN : 026642S

CA H.R. SAGAR
M.No : 273511
Proprietor

SAGAR H R & Co. CHARTERED ACCOUNTANTS MYSURU

Principal
P.E.S. COLLEGE OF ENGINEERING, MANDYA

PG Course Account
PES College of Engineering
K.V. Shankaragowda Road, Mandya - 571401

Income and Expenditure for the year ended 31st March 2025

(Amount in Rs.)

Sl. No.	Particulars	Note	31 March 2025			31 March 2024		
			Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
I	**Income**							
(a)	Donations and Grants		-	-	-	-	-	-
(b)	Fees from Rendering of Services		4,02,05,210	-	4,02,05,210	2,96,40,522	-	2,96,40,522
(c)	Sale of Goods		-	-	-	-	-	-
II	Other Income	16	27,61,318	-	27,61,318	11,98,778	-	11,98,778
III	Total Income (I+II)		4,29,66,528	-	4,29,66,528	3,08,39,300	-	3,08,39,300
IV	Expenses:							
(a)	Material consumed/distributed		-	-	-	-	-	-
(b)	Donations/contributions paid		-	-	-	-	-	-
(c)	Employee benefits expense	17	2,17,32,996	-	2,17,32,996	1,97,95,321	-	1,97,95,321
(d)	Finance cost	18	1,407	-	1,407	79	-	79
(e)	Depreciation and amortization expense	19	4,47,976	-	4,47,976	5,32,302	-	5,32,302
(f)	Other expenses	20	20,50,502	-	20,50,502	25,58,320	-	25,58,320
(g)	Religion/charitable expenses		-	-	-	-	-	-
	Total expenses		2,42,32,881	-	2,42,32,881	2,28,86,022	-	2,28,86,022
V	**Excess of Income over Expenditure for the year (III-IV)**		1,87,33,647	-	1,87,33,647	79,53,278	-	79,53,278
	Appropriations: Transfer to specific funds		-	-	-	-	-	-
	Transfer from funds		-	-	-	-	-	-
	Balance tansferred to General Fund		1,87,33,647	-	1,87,33,647	79,53,278	-	79,53,278
			1,87,33,647	-	1,87,33,647	79,53,278	-	79,53,278

The accompanying notes are an integral part of the financial statements

Date: 24/07/2025
Place: Mandya
UDIN: 25273511BMJIBB7324

Principal
P.E.S. COLLEGE OF ENGINEERING, MANDYA

For SAGAR H R & Co.,
Chartered Accountants
FRN: 026642S
CA H.R. SAGAR
M.No : 273511
Proprietor

SAGAR H R & Co. CHARTERED ACCOUNTANTS MYSURU

SAGAR H R & CO.,
CHARTERED ACCOUNTANTS

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INDIA

INDEPENDENT AUDITOR'S REPORT

To,
THE PRESIDENT
PEOPLES EDUCATION TRUST ®
MANDYA

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **PES COLLEGE OF ENGINEERING (AIDED COURSE ACCCOUNT)**, running under **People's Education Trust** ('the Trust'), which comprise the Balance Sheet as at 31st March 2025, the statement of Income and Expenditure for the year ended on that date, and notes to financial statements, including a summary of material accounting policies and other explanatory information. (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Indian Trusts Act, 1882 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Trust as at 31st March 2025, and its excess of income over expenditure for the year ended on that date.

Basis of Opinion

We conducted our audit of the Financial Statements 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 Code of Ethics issued by ICAI, together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

SAGAR H R & CO. CHARTERED ACCOUNTANTS MYSURU

SAGAR H R & CO.,
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No. 1479, 2nd Floor, Thyagaraja Road, K R Mohalla, Mysuru- 570004
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CA INDIA

Responsibilities of the Management and those charged with Governance for the Financial Statements

The Management of the Trust is responsible for the preparation and presentation of Financial Statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 the Management either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibility 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.

SAGAR H R & CO. CHARTERED ACCOUNTANTS MYSURU

DIA

SAGAR H R & CO.,

CHARTERED ACCOUNTANTS

No. 1479, 2nd Floor, Thyagaraja Road, K R Mohalla, Mysuru- 570004
Email: hrsagar28@gmail.com | Ph: 0821-4250455

INDIA

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 financial 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 controls.
- 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 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

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CA INDIA

(ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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 financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For and on behalf of
SAGAR H R & CO.,
Chartered Accountants
FRN: 026642S

SAGAR H R & CO., CHARTERED ACCOUNTANTS MYSURU

CA H R SAGAR
Proprietor (M. No. 273511)
UDIN: 25273511BMJIBC3456

Place: Mandya
Date: 24th July 2025

Aided Course Account
PES College of Engineering
K.V. Shankaragowda Road, Mandya - 571401

Balance Sheet as at 31st March 2025

(Amount in Rs.)

Sl. No.	Particulars	Note	31 March 2025	31 March 2024
I	**Sources of Funds**			
1	**NPO Funds**	3		
(a)	Unrestricted Funds		23,02,64,332	19,37,42,118
(b)	Restricted Funds		8,70,13,026	8,70,13,026
			31,72,77,359	28,07,55,144
2	**Non-current liabilities**			
(a)	Long-term borrowings	4	25,53,600	2,08,13,238
(b)	Other long-term liabilities	5	10,31,625	10,31,625
(c)	Long-term provisions	6	-	-
			35,85,225	2,18,44,863
3	**Current liabilities**			
(a)	Short-term borrowings	4	-	-
(b)	Payables	7	-	-
(c)	Other current liabilities	8	60,800	6,600
(d)	Short-term provisions	6	-	34,22,262
			60,800	34,28,862
	Total		32,09,23,384	30,60,28,869
II	**Application of Funds**			
1	**Non-current assets**			
(a)	Property, Plant and Equipment and Intangible assets	9		
(i)	Property, Plant and Equipment		25,59,78,960	25,57,63,962
(ii)	Intangible assets		-	-
(iii)	Capital work in progress		-	-
(iv)	Intangible asset under development		-	-
(b)	Non-current investments	10	-	-
(c)	Long Term Loans and Advances	11	-	-
(d)	Other non-current assets	12	53,981	53,981
			25,60,32,941	25,58,17,943
2	**Current assets**			
(a)	Current investments	10	-	-
(b)	Inventories			
(c)	Receivables	13	-	-
(d)	Cash and bank balances	14	6,16,64,067	4,69,93,400
(e)	Short Term Loans and Advances	11	1,63,249	1,63,249
(f)	Other current assets	15	30,63,126	30,54,276
			6,48,90,442	5,02,10,925
	Total		**32,09,23,384**	**30,60,28,869**
			-	-
	Brief about the Entity	1		
	Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements

Date: 24/07/2025
Place: Mandya
UDIN: 25273511BMJIBC3456

For SAGAR H R & Co.,
Chartered Accountants
FRN: 026642S

CA H.R. SAGAR
M.No: 273511
Proprietor

SAGAR H R & Co. CHARTERED ACCOUNTANTS MYSURU

Principal
P.E.S. COLLEGE OF ENGINEERING, MANDYA

Aided Course Account
PES College of Engineering
K.V. Shankaragowda Road, Mandya - 571401

Income and Expenditure for the year ended 31st March 2025

(Amount in Rs.)

Sl. No.	Particulars	Note	31 March 2025			31 March 2024		
			Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
I	Income							
(a)	Donations and Grants - Salary Grants		-	11,39,29,787	11,39,29,787	-	13,55,27,864	13,55,27,864
(b)	Fees from Rendering of Services		5,86,41,934	-	5,86,41,934	4,29,29,946	-	4,29,29,946
(c)	Sale of Goods		-	-	-	-	-	-
II	Other Income	16	15,42,663	-	15,42,663	8,44,003	-	8,44,003
III	Total Income (I+II)		6,01,84,597	11,39,29,787	17,41,14,384	4,37,73,949	13,55,27,864	17,93,01,813
IV	Expenses:							
(a)	Material consumed/distributed		-	-	-	-	-	-
(b)	Donations/contributions paid		-	-	-	-	-	-
(c)	Employee benefits expense	17	2,17,89,060	11,39,29,787	13,57,18,847	2,49,94,400	13,55,27,864	16,05,22,264
(d)	Finance cost	18	1,206	-	1,206	834	-	834
(e)	Depreciation and amortization expense	19	55,71,964	-	55,71,964	71,38,412	-	71,38,412
(f)	Other expenses	20	18,72,116	-	18,72,116	18,50,589	-	18,50,589
(g)	Religion/charitable expenses				-			-
	Total expenses		2,92,34,346	11,39,29,787	14,31,64,133	3,39,84,236	13,55,27,864	16,95,12,100
V	Excess of Income over Expenditure for the year (III-IV)		3,09,50,251	-	3,09,50,251	97,89,713	-	97,89,713
	Appropriations: Transfer to specific funds		-	-	-	-	-	-
	Transfer from funds		-	-	-	-	-	-
	Balance tansferred to General Fund		3,09,50,251	-	3,09,50,251	97,89,713	-	97,89,713
			3,09,50,251	-	3,09,50,251	97,89,713	-	97,89,713

The accompanying notes are an integral part of the financial statements

Date: 24/07/2025
Place: Mandya
UDIN: 25273511BMJIBC3456

Principal
P.E.S. COLLEGE OF ENGINEERING, MANDYA

For SAGAR H R & Co.,
Chartered Accountants
FRN : 026642S

CA H.R. SAGAR
M.No : 273511
Proprietor

SAGAR H R & Co.
CHARTERED ACCOUNTANTS
MYSURU