

INDEPENDENT AUDITORS' REPORT

To,
M/s. R. K. Dalan & Co.,
Chartered Accountants,
50, Weston Street,
2nd Floor, Suite No. 203,
Kolkata-700 012

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **BIRLA INSTITUTE OF MANAGEMENT TECHNOLOGY, GREATER NOIDA** ("BIMTECH, Greater Noida"/"unit") (A unit of Birla Academy of Art & Culture, Kolkata), which comprise the Balance Sheet as at 31st March, 2023, the Income & Expenditure Account for the year then ended and notes to the financial statement, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement ").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the unit as at 31st March, 2023 and of the surplus of the Unit for the year ended on that date.

These financial statements have been prepared by the management of the Unit and are prepared for the purpose of consolidation with the accounts of Birla Academy of Art & Culture, Kolkata (BAAC).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as prescribed by the Institute of Chartered Accountants of India. 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 Unit in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and the result of operations. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to error or fraud. In making those risk assessments, the auditor considers internal control relevant to the unit's preparation and fair presentation of the financial statements 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 Unit's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified audit opinion.

Report on Other Matters

We report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion, proper books of account have been maintained by the BIMTECH (Greater Noida) as far as appears from the examination of books;



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

3. The Balance Sheet and the Income & Expenditure Account dealt by this report are in agreement with the Books of Accounts;
4. In our opinion, Balance Sheet and the Income & Expenditure Account comply with the mandatory accounting standard to the extent applicable.

Restriction on Use

This report has been issued in terms of our appointment as Unit auditor & for the purpose of consolidation with the accounts of Birla Academy of Art & Culture, Kolkata (BAAC). We do not accept or assume any liability or duty of care for any other purpose or to any third parties to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For S S Kothari Mehta & Company
Chartered Accountants
Firm Registration No.: 022150N



Deepika

Deepika Deswal
Partner

Membership No.: 518640
UDIN NO.: 23518640BHAILO1734

Place: New Delhi
Date: 1st May 2023

BIRLA INSTITUTE OF MANAGEMENT TECHNOLOGY, GREATER NOIDA
(A Unit of Birla Academy of Art & Culture, Kolkata)
Balance Sheet as at 31st March'2023

(All amounts are in hundreds, unless otherwise stated)

Particulars	Note No.	Figures as at the end of 31 March 2023	Figures as at the end of 31 March 2022
I. EQUITY AND LIABILITIES			
(1) Owners' Fund			
Reserves and surplus	1	12,50,094.02	12,50,296.71
(2) Non-Current Liabilities			
(a) Other long term liabilities	2a	2,35,869.80	1,49,200.00
(b) Long-term provisions	2b	5,08,262.13	5,71,635.13
(3) Current Liabilities			
(a) Trade payables:-	3a		
(A) total outstanding dues of micro, small and medium enterprises		-	-
B) total outstanding dues of creditors other than micro, small and medium enterprises.		73,551.96	62,058.02
(b) Other current liabilities	3b	35,13,474.72	23,68,719.53
(c) Short-term provisions	3c	55,109.18	1,03,507.50
TOTAL		56,36,361.81	45,05,416.89
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets	4a		
(i) Property, Plant and Equipment		14,32,884.27	14,99,059.95
(b) Long-term loans and advances	4b	53,436.89	35,304.41
(c) Other non-current assets	4c	18,15,600.00	4,71,437.02
(2) Current Assets			
(a) Trade receivables	5a	16,201.35	1,99,831.24
(b) Cash and bank balances	5b	2,03,151.50	4,38,247.61
(c) Short-term loans and advances	5c	1,02,803.13	29,771.62
(d) Other current assets	5d	20,12,284.67	18,31,765.04
TOTAL		56,36,361.81	45,05,416.89

Significant accounting policies and Notes to accounts form integral part of Financial statements. 1-10

As per our report of even date

For S S Kothari Mehta & Company
Chartered Accountants
Firm Registration No.022150N

Deepika
DEEPIKA DESWAL
Partner
Membership No.518640
Place : New Delhi



For Birla Institute of Management Technology

Dr. H. Chaturvedi
Dr.H.CHATURVEDI
Director

YS Agarwal
YS AGARWAL
DGM Finance

Date : 1/5/2023

BIRLA INSTITUTE OF MANAGEMENT TECHNOLOGY, GREATER NOIDA
(A Unit of Birla Academy of Art & Culture, Kolkata)

Statement of Profit and Loss for the year ended 31st March'2023

(All amounts are in hundreds, unless otherwise stated)

Particulars	Note No.	Figures for the current reporting period from 01/04/22 To 31/03/2023	Figures for the previous reporting period from 01/04/21 To 31/03/2022
I. Revenue from operation	6	75,86,749.34	58,92,861.21
II. Other income	7	3,81,950.16	2,10,101.79
III. Total income (I +II)		79,68,699.50	61,02,963.00
IV. Expenses			
(a) Employee benefits expenses	8	25,95,190.13	24,21,999.84
(b) Depreciation and amortization expenses	4a	2,16,933.37	2,48,897.38
(c) Other expenses	9	31,41,394.42	23,13,302.43
Total expenses		59,53,517.92	49,84,199.65
V Profit / (Loss) (III-IV)		20,15,181.58	11,18,763.35

Significant accounting policies and Notes to accounts form integral part of Financial statements. 1-10

As per our report of even date

For S S Kothari Mehta & Company
Chartered Accountants
Firm Registration No.022150N

Deepika

DEEPIKA DESWAL
Partner
Membership No.518640
Place : New Delhi



For Birla Institute of Management Technology

Dr. H. Chaturvedi

Dr.H.CHATURVEDI
Director

YS Agarwal

YS AGARWAL
DGM Finance

Date : 1/5/2023

BIRLA INSTITUTE OF MANAGEMENT TECHNOLOGY, GREATER NOIDA
(A Unit of Birla Academy of Art & Culture, Kolkata)

(All amounts are in hundreds, unless otherwise stated)

	As at 31st March'2023	As at 31st March'2022
Note No. 1		
Reserves and Surplus		
Birla Academy of Art and Culture		
Opening Balance	12,50,296.71	11,44,749.69
Add:-		
Excess of income over expenditure	20,15,181.58	11,18,763.35
	32,65,478.29	22,63,513.04
Less:-		
TDS Deducted	15,384.27	13,216.33
Fund Transfer		
Fund Paid	20,00,000.00	10,00,000.00
Closing Balance of Reserves and Surplus	12,50,094.02	12,50,296.71
Note No. 2		
Non-Current Liabilities		
a) Other Long Term Liabilities		
Security Deposit from Students	2,35,869.80	1,49,200.00
	2,35,869.80	1,49,200.00
b) Long-Term Provisions		
Gratuity Expenses	65,546.05	1,85,130.01
Leave Encashment	4,42,716.08	3,86,505.12
	5,08,262.13	5,71,635.13
Note No. 3		
Current Liabilities		
a) Trade Payable		
Dues of micro, small and medium enterprises	-	-
Creditors other than micro, small and medium enterprises.	73,551.96	62,058.02
	73,551.96	62,058.02
b) Other Current Liabilities		
Advance Against Fee	25,71,421.64	20,14,399.14
Advance from Students	6,30,949.10	35,584.47
Advance Subscription Received	-	9.79
Other Liabilities	43,474.09	35,471.18
Security Deposit From Students	1,54,921.25	1,77,046.25
Grant received From AICTE	-	2,690.00
Retention Money (Others)	21,603.67	19,656.42
Stale Cheques	8,791.10	11,387.66
Statutory Dues	82,313.87	72,474.62
	35,13,474.72	23,68,719.53
c) Short-term provisions		
Gratuity Expenses	11,871.11	47,859.68
Leave Encashment	43,238.07	55,647.82
	55,109.18	1,03,507.50



(Handwritten signatures)

BIRLA INSTITUTE OF MANAGEMENT TECHNOLOGY, GREATER NOIDA
(A UNIT OF BIRLA ACADEMY OF ART & CULTURE, KOLKATA)

Note No. 4a

Property, Plant and Equipment

(All amounts are in hundreds, unless otherwise stated)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	OPENING AS AT 01.04.2022	ADDITIONS	DELETIONS	CLOSING AS AT 31.03.2023	OPENING AS AT 01.04.2022	FOR THE YEAR	DELETION	CLOSING UPTO 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
<u>LAND & BUILDING</u>										
Building	27,58,372.64	8,309.48	-	27,66,682.12	20,99,109.34	66,341.80	-	21,65,451.14	6,01,230.98	6,59,263.30
Land Scaping & Horticulture	27,200.57	-	-	27,200.57	22,854.81	434.58	-	23,289.39	3,911.18	4,345.76
Lease Land	2,86,404.91	-	-	2,86,404.91	59,102.10	3,182.66	-	62,284.76	2,24,120.15	2,27,302.81
Tubewell	5,591.75	-	-	5,591.75	4,574.98	101.68	-	4,676.66	915.09	1,016.77
<u>FURNITURE & FIXTURE</u>										
Electrical Installation	3,96,837.99	-	-	3,96,837.99	3,32,309.93	6,452.81	-	3,38,762.74	58,075.25	64,528.06
Furniture & Fixture	3,87,255.02	15,880.73	-	4,03,135.75	2,34,020.27	16,436.79	-	2,50,457.06	1,52,678.69	1,53,234.75
<u>PLANT & MACHINERY</u>										
Air Conditioner System	3,95,526.39	19,496.14	-	4,15,022.53	3,44,392.46	9,480.07	-	3,53,872.53	61,150.00	51,133.93
Computer & Networking	4,30,319.58	53,269.23	305.00	4,83,283.81	3,52,604.97	44,641.88	265.47	3,96,981.38	86,302.43	77,714.61
D.G.Sets	1,16,820.55	-	-	1,16,820.55	98,567.12	2,738.01	-	1,01,305.13	15,515.42	18,253.43
Elevator	57,539.50	-	-	57,539.50	48,489.11	1,357.56	-	49,846.67	7,692.83	9,050.39
Fire Fighting System	31,354.37	-	-	31,354.37	29,773.11	237.19	-	30,010.30	1,344.07	1,581.26
Kitchen Equipments	84,701.66	2,303.03	1,838.21	85,166.48	66,751.23	3,016.63	1,695.64	68,072.22	17,094.26	17,950.43
Library Books	2,87,568.49	15,704.03	112.56	3,03,159.96	2,70,431.29	11,272.83	98.59	2,81,605.53	21,554.43	17,137.20
Office Equipments	2,66,360.95	9,456.75	-	2,75,817.70	1,79,185.36	14,281.23	-	1,93,466.59	82,351.11	87,175.59
R O System	6,297.71	-	-	6,297.71	5,812.18	72.83	-	5,885.01	412.70	485.53
Vehicles	1,00,930.18	26,596.12	434.11	1,27,092.19	66,045.85	7,284.10	372.36	72,957.59	54,134.60	34,884.33
<u>Renewal Energy Devices</u>										
Electrically Operated Vehicles	1,461.60	-	-	1,461.60	1,310.06	60.62	-	1,370.68	90.92	151.54
Solar Energy Systems	2,97,630.47	-	-	2,97,630.47	2,23,780.21	29,540.10	-	2,53,320.31	44,310.16	73,850.26
Total Rs.	59,38,174.33	1,51,015.51	2,689.88	60,86,499.96	44,39,114.38	2,16,933.37	2,432.06	46,53,615.69	14,32,884.27	14,99,059.95
PREVIOUS YEAR	58,96,414.80	47,606.29	5,846.76	59,38,174.33	41,94,779.92	2,48,897.38	4,562.92	44,39,114.38	14,99,059.95	17,01,634.88



(Handwritten signatures)

BIRLA INSTITUTE OF MANAGEMENT TECHNOLOGY, GREATER NOIDA
(A Unit of Birla Academy of Art & Culture, Kolkata)

(All amounts are in hundreds, unless otherwise stated)

	<u>As at</u> <u>31st March'2023</u>	<u>As at</u> <u>31st March'2022</u>
Note No. 4		
Non Current Assets		
b) Long-Term Loans and Advances		
Loan to Employees	53,436.89	35,304.41
	<u>53,436.89</u>	<u>35,304.41</u>
c) Other Non Current Assets		
Bank deposits with more than 12 months maturity	18,15,600.00	4,71,437.02
	<u>18,15,600.00</u>	<u>4,71,437.02</u>
Note No. 5		
Current Assets		
a) Trade Receivable		
Students	14,149.92	1,89,987.96
Others	2,051.43	9,843.28
	<u>16,201.35</u>	<u>1,99,831.24</u>
b) Cash & Bank Balances		
i. Cash and cash equivalents		
Balances with Banks	1,90,671.77	1,40,387.42
Cash in Hand	965.32	1,258.08
	<u>1,91,637.09</u>	<u>1,41,645.50</u>
ii. Other bank balances		
Bank deposits with original maturity for more than 3 months but less than 12 months from reporting date.	11,514.41	2,96,602.11
	<u>11,514.41</u>	<u>2,96,602.11</u>
c) Loans & Advances		
(Unsecured, considered good unless otherwise stated)		
Advance to Staff	25,148.42	15,275.50
Advances to Suppliers	56,308.20	748.36
Advance for Expenses	-	1,092.20
Loan to Faculties & Staff	21,346.51	12,655.56
	<u>1,02,803.13</u>	<u>29,771.62</u>
d) Other Current Assets		
Bank deposits with original maturity for more than 12 months but less than 12 months from reporting date.	11,11,882.49	9,55,000.00
Interest Accrued but not due	84,958.53	46,434.73
Amount Recoverable Others	1,629.04	2,193.88
Prepaid Expenses	7,17,903.91	7,79,134.85
Unbilled Fees	46,041.37	-
Security Deposits	49,869.33	49,001.58
	<u>20,12,284.67</u>	<u>18,31,765.04</u>



BIRLA INSTITUTE OF MANAGEMENT TECHNOLOGY, GREATER NOIDA
(A Unit of Birla Academy of Art & Culture, Kolkata)

(All amounts are in hundreds, unless otherwise stated)

	<u>For the year ended 31st March'2023</u>	<u>For the year ended 31st March'2022</u>
Note No. 6		
Revenue from operation		
Tuition Fees	59,74,950.92	49,21,972.54
Hostel Fees	14,85,912.75	8,58,698.67
Management Development Programme	37,057.12	29,604.27
Registration Form	88,828.55	82,585.73
	<u>75,86,749.34</u>	<u>58,92,861.21</u>
Note No. 7		
Other Income		
Interest Received	1,28,110.97	1,05,652.41
Medical Insurance Receipt	43,099.17	32,038.73
Miscellaneous Income	70,582.18	39,293.88
Profit/Loss of Sale/Disposal of Assets	347.92	-
Research and Development Services	1,06,082.34	-
Rent Receipt	28,790.45	28,375.55
Seminar Receipt	4,937.13	4,741.22
	<u>3,81,950.16</u>	<u>2,10,101.79</u>
Note No. 8		
Employee benefits expenses		
Salary, Wages & Allowances	22,52,058.99	20,59,200.50
Contribution to Provident Fund	1,78,491.79	1,59,388.57
Contribution to E.S.I.C	5,236.40	5,620.80
Honorarium	1,59,402.95	1,97,789.97
	<u>25,95,190.13</u>	<u>24,21,999.84</u>



(Handwritten signature)

(Handwritten signature)

BIRLA INSTITUTE OF MANAGEMENT TECHNOLOGY, GREATER NOIDA
(A Unit of Birla Academy of Art & Culture, Kolkata)

(All amounts are in hundreds, unless otherwise stated)

	<u>For the year ended</u> <u>31st March'2023</u>	<u>For the year ended</u> <u>31st March'2022</u>
Note No. 9		
Other Expenses		
Accreditation Expenses	33,664.81	15,584.81
Activity & Programme Expenses	2,97,415.99	1,68,820.62
Admission Expenses	2,05,902.31	1,54,953.40
Advertisement & Recruitment Expenses	1,29,836.15	1,19,391.13
Brand Building Expenses	2,08,756.88	1,99,330.09
Computer Expenses	34,456.09	24,100.75
Corporate Social Responsibility Expenses	-	1,000.00
D.G.Running Expenses	16,363.18	15,774.70
Electricity Expenses & Water Charges	1,88,478.24	1,71,634.59
Faculty & Staff Development Expenses	66,062.86	22,562.11
Foreign Collaboration Expenses	1,281.11	111.56
General Expenses	1,32,793.97	1,09,819.55
Hostel Expenses	4,80,103.98	3,51,397.80
Insurance Premium	9,870.25	9,680.17
Lease Rent to G.Noida Authority	9,562.50	9,562.50
Legal & Professional Fees	1,34,110.09	99,814.54
Management Development Expenses	31,475.04	21,252.05
Office Maintenance Expenses	1,31,948.80	1,10,061.57
Online Course (Programme) Expenses	5,62,394.99	3,45,822.09
PGPX Programme Expenses	-	295.81
Payment to Auditors		
- Statutory Audit Fees	6,490.00	6,490.00
- Other Audit Expenses	41.69	77.31
Postage & Communications	57,091.67	48,508.72
Printing & Stationery	40,686.92	27,318.31
Profit/Loss of Sale/Disposal of Assets	-	703.70
Registration Expenses	250.00	5,500.00
Repair & Maintenance (Building)	70,908.09	15,647.29
Repair & Maintenance (Furniture & Fixture)	8,068.18	4,028.24
Repair & Maintenance (Other)	16,530.35	10,426.64
Repair & Maintenance (Plant & Machinery)	57,614.13	52,749.10
Research & Development Expenses	22,963.62	17,110.44
Scholarship	1,09,031.61	1,10,456.54
Student Medical Insurance Expenses	44,274.75	41,998.33
Travelling & Conveyance	32,966.17	21,317.97
	31,41,394.42	23,13,302.43



BIRLA INSTITUTE OF MANAGEMENT TECHNOLOGY, GREATER NOIDA
(A UNIT OF BIRLA ACADEMY OF ART & CULTURE, KOLKATA)

NOTE 10

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Significant Accounting Policies

1. Basis of Accounting

The financial statements have been prepared under the historical cost convention and under the mercantile system of accounting unless otherwise stated and are in accordance with the applicable Accounting Standards issued by The Institute of Chartered Accountants of India.

Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

2. Revenue Recognition

Tuition Fees & Hostel Fees

Fees from students, particularly Tuition Fee & Hostel Fee is recognized based on the period of Instruction of student in BIMTECH except sale of Registration Forms, Misc. activities and which is recognized on receipt basis. Revenue from other activities is recognized on accrual basis.

The fee received from the students for the academic session falling beyond the current financial year is treated as an advance fee.

Interest Income

Interest income from fixed deposits is recognized on accrual basis as per time proportion method.

3. Employee Benefits

Retirement benefits in the form of gratuity and provident fund contribution are defined benefit plans. Gratuity is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Contributions to Provident Fund are charged to the profit and loss account of the year when the contributions to the fund is due.

Leave encashment including compensated absences are provided for based on actuarial valuation at the year end. The actuarial valuation is done as per projected unit credit method.

Actuarial gains/losses are immediately taken to profit and loss account and are not deferred.

4. Property, Plant & Equipment and Depreciation

Property, Plant & Equipment are stated at cost which is inclusive of all expenses incurred for carrying the assets up to the present location.

Depreciation on Property, Plant & Equipment is provided on Written down Value (WDV) method at the rates prescribed under Income Tax Act, 1961. Leasehold land is amortized over the primary lease period.



A handwritten signature in black ink, appearing to be 'S.S. Kotwal'.

A handwritten signature in blue ink, appearing to be 'S.S. Kotwal'.

Notes to Accounts

1. Employee benefits :

(A) **Defined contribution Plans:** Bimtech makes contributions, determined as a specified percentage of employees' salaries, in respect of qualifying employees towards provident fund, which is a defined contribution plan. The Institute has no obligation other than to make the specified contributions. The contributions are charged to Income and Expenditure Account as they accrue. The amount recognised as an expense towards contribution to Provident Fund for the F.Y. 2022-23 aggregated to Rs. 1,78,491.79 (previous year : Rs 1,59,388.57).

(B) **Defined Benefits Plans:** The Institute provides for gratuity, a defined benefits retirement plan covering eligible employees. The gratuity plan provides a lump sum payments to vested employees at retirement, death, or termination of the employees, of an amount equivalent to 15/26 days salary for each completed year of service. Vesting occurs on completion of five years continuous of service as per Indian Law. The institute makes contribution to Birla Academy of Art and Culture Gratuity Trust, which is funded defined benefits plan for qualifying employees. However, leave encashment is unfunded.

Disclosures as required by Accounting Standard AS-15 (Revised) on Employee Benefits in respect of gratuity and leave encashment are as follows :-

a. Expenses recognized during the year 2022-23

(All amounts are in hundreds, unless otherwise stated)

Particulars	Leave Encashment		Gratuity	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
Past Service Cost	---	---	---	---
Current Service Cost	92,694.56	83,890.38	1,12,478.07	1,03,004.88
Interest Cost	31,572.00	24,737.30	55,830.71	49,783.65
Expected Return on Plan Assets	(-)	(-)	(36,632.62)	(30,390.95)
Actuarial Losses / (Gains)	(67,111.16)	(29,065.82)	(87,248.69)	(85,405.43)
Net Benefit Expenses	57,155.40	79,561.86	44,427.47	36,992.15

b. Net Assets/(Liability) recognized in Balance Sheet as at 31stMarch 2023

Particulars	Leave Encashment		Gratuity	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
	(Amount in Rs)	(Amount in Rs)	(Amount in Rs.)	(Amount in Rs.)
Present Value of Defined Benefit Obligation	4,85,954.15	4,42,152.94	8,27,041.99	7,87,928.47
Fair Value of plan assets	-	-	7,49,624.83	5,54,938.78
Funded status	(4,85,954.15)	(4,42,152.94)	(77,417.16)	(2,32,989.69)



[Handwritten signature]

[Handwritten signature]

c. Change in the obligation over the year ended 31st March 2023

Particulars	Leave Encashment		Gratuity	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
Present Value of Defined Benefit Obligation as on 01 st April 2022	4,42,152.94	3,69,281.60	7,87,928.47	7,47,263.20
Past Service Cost	---	---	---	---
Interest Cost	31,572.00	24,737.30	55,830.71	49,783.65
Current Service cost	92,694.56	83,890.38	1,12,478.07	1,03,004.88
Benefits Paid	(13,354.19)	(6,690.52)	(35,699.41)	(21,637.31)
Actuarial (Gain)/loss on obligation	(67,111.16)	(29,065.82)	(93,495.85)	(90,485.95)
Present Value of Defined Benefit Obligation as on 31 st March 2023	4,85,954.15	4,42,152.94	8,27,041.99	7,87,928.47

d. Principle actuarial assumption

Particulars	Leave Encashment		Gratuity	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
Discount Rate (based on the market yields available on Government bonds at the accounting date with term that matches that of the liabilities)	7.38%	7.25%	7.38%	7.25%
Salary increase (Taking into account inflation, seniority, promotion and other relevant factors)	10.00%	10.00%	10.00%	10.00%
Return on Plan Assets	-	-	5.75%	6.90%

- Necessary approvals/ compliance to the various conditions of the competent authorities for the activities carried out by the unit, as exhibited by the statement of accounts and impact, if any, on the books of account of business transacted by the trust (as per the records maintained, as stated, to be in Kolkata) are examined at Head Office Level.
- Provision for taxation, if any, and applicability of sections 11 and 12 of the Income Tax Act, 1961 will be made at Head Office Level.



[Handwritten signatures]

4. The applicability of **Accounting Standard - 22** on "**Accounting for Taxes on Income**" will be considered at the Head office level.
5. Previous year's figures have been regrouped and/or rearranged wherever considered necessary.
6. Figures have been rounded off to the nearest '00 Rupee.

For S S Kothari Mehta & Company
Chartered Accountants
Firm Registration No. 022150N

Deepika.



Deepika Deswal
Partner
Membership No. 518640

For Birla Institute of Management Technology

[Handwritten signature of Dr. H. Chaturvedi]

Dr. H. Chaturvedi
Director

[Handwritten signature of YS Agarwal]

YS Agarwal
DGM Finance

Place : New Delhi

Date : 1/5/2023