

INDEPENDENT AUDITORS' REPORT

To,
MI/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, 2025, the Statement of Profit and Loss 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, 2025 and of the Profit 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.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

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.
3. The Balance Sheet and the Statement of Profit and Loss dealt by this report are in agreement with the Books of Accounts.
4. In our opinion, Balance Sheet and the Statement of Profit and Loss 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 Kapoor

Deepika Kapoor

Partner

Membership No.: 518640

Udin NO.: 25518640BMNYVV4331

Place: New Delhi

Date: 5th June 2025.



BIRLA INSTITUTE OF MANAGEMENT TECHNOLOGY, GREATER NOIDA
(A Unit of Birla Academy of Art & Culture, Kolkata)
Balance Sheet as at 31st March'2025

Particulars	Note No.	(All amounts are in hundreds, unless otherwise stated)		
		As at 31 March 2025	As at 31 March 2024	
I. OWNERS' FUNDS AND LIABILITIES				
(1) Owners' Fund				
Reserves and surplus	1	35,06,941.09	44,59,315.92	
(2) Non-Current Liabilities				
(a) Other long term liabilities	2a	2,55,463.00	2,58,074.40	
(b) Long-term provisions	2b	5,78,180.79	5,92,575.02	
(3) Current Liabilities				
(a) Trade payables:-	3a			
A) total outstanding dues of micro and small enterprises.		15,249.32	1,759.97	
B) total outstanding dues of creditors other than micro and small enterprises.				
(b) Other current liabilities	3b	1,92,647.13	97,870.86	
(c) Short-term provisions	3c	45,22,240.99 56,190.97	40,73,798.71 53,101.01	
TOTAL		91,26,913.29	95,36,495.89	
II. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment and Intangible assets	4a			
(i) Property, Plant and Equipment		57,01,402.18	56,86,011.95	
(ii) Capital Work in Progress		30,866.73	-	
(b) Long-term loans and advances	4b	23,187.53	59,521.92	
(c) Other non-current assets	4c	8,80,000.00	7,50,000.00	
(2) Current Assets				
(a) Trade receivables	5a	1,74,434.70	14,452.18	
(b) Cash and bank balances	5b	96,611.93	1,21,934.94	
(c) Short-term loans and advances	5c	1,43,835.02	79,516.74	
(d) Other current assets	5d	20,76,575.20	28,25,058.16	
TOTAL		91,26,913.29	95,36,495.89	

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

As per our report of even date attached

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

Deepti Kapoor

DEEPIKA KAPOOR
Partner
Membership No.518640
Place : New Delhi



Date : 05/06/2025

For and on behalf Birla Institute of Management Technology

Prabina Rajib

Dr.PRABINA RAJIB
Director

Somesh Dwivedi
SOMESH DWIVEDI
Head Finance

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'2025

(All amounts are in hundreds, unless otherwise stated)

Particulars	Note No.	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
I. Revenue from operation	6	97,28,090.30	89,93,441.44
II. Other income	7	3,51,754.11	3,24,993.71
III. Total income (I +II)		1,00,79,844.41	93,18,435.15
IV. Expenses			
(a) Employee benefits expenses	8	30,67,777.88	29,21,757.06
(b) Depreciation and amortization expenses	4a	4,44,513.92	3,13,027.38
(c) Other expenses	9	35,00,151.77	38,55,106.25
Total expenses		70,12,443.57	70,89,890.69
V Profit / (Loss) (III-IV)		30,67,400.84	22,28,544.46

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

As per our report of even date attached

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

Deepika Kapoor.

DEEPIKA KAPOOR
 Partner
 Membership No.518640
 Place : New Delhi



Date : *05/06/2025*

**For and on behalf Birla Institute of Management
 Technology**

Prabina Rajib

Dr.PRABINA RAJIB
 Director

Somesh Dwivedi

SOMESH DWIVEDI
 Head Finance

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 31st March'2025</u>	<u>As at 31st March'2024</u>
Note No. 1		
Reserves and Surplus		
Birla Academy of Art and Culture		
Opening Balance	44,59,315.92	12,50,094.02
Add:-		
Excess of income over expenditure	<u>30,67,400.84</u>	<u>22,28,544.46</u>
Less:-		
TDS Deducted	19,775.67	19,322.56
Fund Paid/Received		
Fund Paid	(40,00,000.00)	(10,00,000.00)
Fund Received	-	20,00,000.00
Closing Balance of Reserves and Surplus	<u><u>35,06,941.09</u></u>	<u><u>44,59,315.92</u></u>

Note No. 2

Non-Current Liabilities

a) **Other Long Term Liabilities**

Security Deposit from Students	2,33,102.75	2,58,074.40
Lease Equalisation Reserve for Outside Hostel	<u>22,360.25</u>	<u>-</u>
	<u><u>2,55,463.00</u></u>	<u><u>2,58,074.40</u></u>

b) **Long-Term Provisions**

Gratuity Expenses (Refer note no.10(B))	44,529.30	65,495.53
Leave Encashment (Refer note no.10(B))	<u>5,33,651.49</u>	<u>5,27,079.49</u>
	<u><u>5,78,180.79</u></u>	<u><u>5,92,575.02</u></u>



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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'2025	As at 31st March'2024
Note No. 3		
Current Liabilities		
a) Trade Payable		
Dues of micro and small enterprises	15,249.32	1,759.97
Creditors other than micro and small enterprises.	1,92,647.13	97,870.86
	2,07,896.45	99,630.83

Disclosure as per Section 22 of "The Micro, Small and Medium Enterprises Development Act, 2006"

S.No.	Particulars	As at March 31, 2025	As at March 31, 2024
1	The principal amount and the interest due remaining unpaid to any supplier as at the end of accounting year.	15,249.32	1,759.97
2	The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
3	The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid).	-	-
4	Amount of interest accrued and remaining unpaid at the end of accounting year.	-	-
5	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006.	-	-

b) Other Current Liabilities

Advance Against Fee	27,52,538.95	26,24,482.96
Advance from Students	11,75,775.03	9,95,808.19
Capital Advance	23,962.48	-
Earnest Money	4,000.00	13,000.00
Other Liabilities	1,22,246.19	17,426.35
Security Deposit From Students	2,66,738.15	2,46,989.32
Grant received	26,339.83	21,371.09
KODECET Project	24,277.77	-
Retention Money	30,659.31	46,412.58
Stale Cheques	4,925.19	9,031.22
Statutory Dues	90,778.09	99,277.00
	45,22,240.99	40,73,798.71

c) Short-term provisions

Gratuity Expenses (Refer note no.10(B))	31,718.99	10,737.47
Leave Encashment (Refer note no.10(B))	24,471.98	42,363.54
	56,190.97	53,101.01

Note No. 4

Non Current Assets

b) Long-Term Loans and Advances		
Loan to Employees	23,187.53	59,521.92
	23,187.53	59,521.92
c) Other Non Current Assets		
Bank deposits with more than 12 months maturity	8,80,000.00	7,50,000.00
	8,80,000.00	7,50,000.00



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

Note No. 4a
Property, Plant and Equipment

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	OPENING AS AT 01.04.2024	ADDITIONS	DELETIONS	CLOSING AS AT 31.03.2025	OPENING AS AT 01.04.2024	FOR THE YEAR	DELETION	CLOSING UPTO 31.03.2025
LAND & BUILDING								
Building	37,15,897.09	55,602.53	-	37,71,499.62	22,73,616.91	1,48,047.31	-	24,21,664.22
Land Scaping & Horticulture	27,200.57	-	-	27,200.57	23,680.51	352.01	-	24,032.52
Lease Land	2,86,404.91	-	-	2,86,404.91	65,476.14	3,182.66	-	68,658.80
Land	30,00,000.00	-	-	30,00,000.00	-	-	-	-
Tubewell	7,631.38	-	-	7,631.38	4,870.15	276.12	-	5,146.27
FURNITURE & FIXTURE								
Electrical Installation	5,90,703.94	24,736.10	-	6,15,440.04	3,55,644.87	25,301.97	-	3,80,946.84
Furniture & Fixture	5,08,351.94	32,854.50	48.60	5,41,157.84	2,72,037.61	26,815.31	40.50	2,98,812.42
PLANT & MACHINERY								
Air Conditioner System	4,87,505.98	16,145.96	684.00	5,02,967.94	3,45,719.05	23,084.20	413.76	3,68,389.49
Computer & Networking	5,64,034.02	2,41,194.70	37,502.55	7,67,726.17	4,26,178.91	1,49,551.29	34,461.19	5,41,269.01
D.G.Sets	1,16,820.55	-	-	1,16,820.55	1,03,632.44	1,978.22	-	1,05,610.66
Elevator	65,498.58	47,200.00	30,598.58	82,100.00	37,295.31	7,587.36	29,377.72	15,504.95
Fire Fighting System	38,724.34	-	-	38,724.34	30,764.66	1,193.95	-	31,958.61
Kitchen Equipments	88,036.88	6,396.97	-	94,433.85	71,066.92	3,349.39	-	74,416.31
Library Books	3,20,255.32	34,843.63	170.57	3,54,928.38	2,95,639.85	20,342.72	162.41	3,15,820.16
Office Equipments	3,08,282.47	8,139.37	140.36	3,16,281.48	2,06,718.54	16,232.09	90.94	2,22,859.69
R O System	6,297.71	-	-	6,224.58	5,946.92	51.66	66.75	5,931.83
Vehicles	1,27,092.19	-	23,194.88	1,03,897.31	81,077.78	6,511.40	20,589.79	66,999.39
Renewal Energy Devices	1,461.60	-	-	1,461.60	1,407.05	21.82	-	1,428.87
Electrically Operated Vehicles	2,97,630.47	-	-	2,97,630.47	2,71,044.37	10,634.44	-	2,81,678.81
Total	1,05,57,829.94	4,67,113.76	92,412.67	1,09,32,531.03	48,71,817.99	4,44,513.92	85,203.06	52,31,128.85
Capital Work in Progress	-	30,866.73	-	-	30,866.73	-	-	30,866.73
Grand Total	1,05,57,829.94	4,97,980.49	92,412.67	1,09,63,397.76	48,71,817.99	4,44,513.92	85,203.06	52,31,128.85
PREVIOUS YEAR	60,86,499.96	45,73,907.01	1,02,577.03	1,05,57,829.94	46,53,615.69	3,13,027.38	94,825.08	48,71,817.99



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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 31st March'2025</u>	<u>As at 31st March'2024</u>
Note No. 5		
Current Assets		
a) Trade Receivable		
(Unsecured, considered good unless otherwise stated)		
Students	69,464.00	5,658.24
Others	<u>1,04,970.70</u>	<u>8,793.94</u>
	<u>1,74,434.70</u>	<u>14,452.18</u>
b) Cash & Bank Balances		
i.Cash and cash equivalents		
Balances with Banks	93,734.38	1,06,634.68
Cash in Hand	<u>2,877.55</u>	<u>3,196.98</u>
	<u>96,611.93</u>	<u>1,09,831.66</u>
ii.Other bank balances		
Bank deposits with original maturity for more than 3 months but less than 12 months from reporting date.	<u>-</u>	<u>12,103.28</u>
	<u>-</u>	<u>12,103.28</u>
c) Short-term Loans & Advances		
(Unsecured, considered good unless otherwise stated)		
Advance to Staff	45,796.79	43,991.60
Advances to Suppliers	76,440.01	6,836.24
Advance for Expenses	5,163.86	2,494.22
Loan to Faculties & Staff	<u>16,434.36</u>	<u>26,194.68</u>
	<u>1,43,835.02</u>	<u>79,516.74</u>
d) Other Current Assets		
Bank deposits with original maturity for more than 12 months but less than 12 months from reporting date.	14,36,000.00	18,75,600.00
Interest Accrued but not due	95,116.30	1,38,893.95
Amount Recoverable Others	2,680.98	2,852.58
Prepaid Expenses	4,93,857.34	6,58,849.48
Unbilled Fees	48,920.58	96,977.06
Security Deposits	<u>20,76,575.20</u>	<u>51,885.09</u>
	<u>20,76,575.20</u>	<u>28,25,058.16</u>



Prabina Rajib Shreedhar

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

(All amounts are in hundreds, unless otherwise stated)

For the year ended	
31st March'2025	31st March'2024

Note No. 6

Revenue from operation

Tuition Fees	74,07,892.88	69,59,084.02
Hostel Fees	20,53,201.42	18,81,809.06
Management Development Programme	1,43,776.94	36,948.37
Registration Form	1,23,219.06	1,15,599.99
	<u>97,28,090.30</u>	<u>89,93,441.44</u>

Note No. 7

Other Income

Interest Received	1,68,775.67	1,84,656.21
Medical Insurance Receipt	60,242.84	54,106.93
Miscellaneous Income	83,445.60	46,217.54
Profit/Loss of Sale/Disposal of Assets	2,314.37	-
Research and Development Services	-	-
Rent Receipt	25,465.56	28,211.95
Seminar Receipt	11,510.07	11,801.08
	<u>3,51,754.11</u>	<u>3,24,993.71</u>

Note No. 8

Employee benefits expenses

Salary, Wages & Allowances	28,33,162.59	27,07,248.33
Contribution to Provident Fund	2,31,064.10	2,10,123.16
Contribution to E.S.I.C	3,551.19	4,385.57
	<u>30,67,777.88</u>	<u>29,21,757.06</u>



Prabina Rajib *Divine*

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

(All amounts are in hundreds, unless otherwise stated)

**For the year ended
31st March'2025**

**For the year ended
31st March'2024**

Note No. 9

Other Expenses

Accreditation Expenses	35,814.97	27,389.41
Activity & Programme Expenses	2,73,429.13	3,31,381.59
Admission Expenses	2,03,085.52	2,48,138.38
Advertisement & Recruitment Expenses	31,411.95	1,06,521.79
Brand Building Expenses	1,86,573.68	2,49,188.49
Computer Expenses	30,101.69	40,358.30
D.G.Running Expenses	14,418.74	17,888.16
Electricity Expenses & Water Charges	2,13,931.47	1,97,394.09
Faculty & Staff Development Expenses	19,958.03	2,00,659.78
General Expenses	2,21,806.48	1,48,602.39
Honorarium	87,490.42	1,51,432.69
Hostel Expenses	6,03,687.04	5,84,893.77
Insurance Premium	10,172.45	10,827.53
Lease Rent to G.Noida Authority	16,908.53	14,219.39
Legal & Professional Fees	50,210.29	79,117.52
Management Development Expenses	46,900.41	30,748.90
Office Maintenance Expenses	1,64,837.31	1,62,961.79
Online Course (Programme) Expenses	4,93,661.03	5,90,064.59
Payment to Auditors		
- Statutory Audit Fees	7,139.00	6,490.00
- Other Audit Expenses	-	112.10
Postage & Communications	36,165.57	43,857.98
Printing & Stationery	34,176.62	59,494.40
Profit/Loss of Sale/Disposal of Assets	-	206.66
Registration Expenses	2,200.00	8,080.00
Repair & Maintenance (Building)	55,470.88	97,529.74
Repair & Maintenance (Furniture & Fixture)	4,807.57	14,095.53
Repair & Maintenance (Other)	14,154.20	31,498.36
Repair & Maintenance (Plant & Machinery)	44,476.82	78,489.74
Research & Development Expenses	11,085.74	47,524.09
Scholarship	5,16,082.05	1,95,824.90
Student Medical Insurance Expenses	45,423.06	51,007.44
Travelling & Conveyance	24,571.12	29,106.75
	35,00,151.77	38,55,106.25



Prabina Rajib

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

NOTE 10

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

A. Significant Accounting Policies

1. Basis of Preparations of AccountS

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.



Prabina Rajib Bhattacharya

5. **Operating Lease**

Lease, where the lessor effectively retains, substantially all the risks and benefits of ownership of the leased assets, are classified as operating lease. Operating lease payments are recognized as an expense in statement of profit and loss on a straight-line basis.

6. **Retirement Benefits**

a) **Provident and Pension Fund**

Contributions to the provident and pension fund are accounted on an accrual basis and charges to the statement of profit and Loss.

b) **Gratuity**

The company has a defined benefit gratuity plan. The liability is provided for on the basis of an actuarial valuation made based on projected unit credit method at the end of the financial year.

c) **Leave Encashment**

Provision for leave encashment is determined on the basis of actuarial valuation and charged to statement of profit and Loss.

B. NOTES TO THE FINANCIAL STATEMENTS

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 the Income and Expenditure Account as they accrue. The amount recognized as an expense towards contribution to Provident Fund for the F.Y. 2024-25 aggregated to Rs. 2,31,064.10 (previous year: Rs 2,10,123.16).

(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 a 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: -



Mahina Rajib

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a. Expenses recognized during the year 2024-25

(All amounts are in hundreds, unless otherwise stated)

Particulars	Leave Encashment		Gratuity	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
Past Service Cost	---	---	---	---
Current Service Cost	84,386.41	84,964.26	1,19,167.27	1,37,702.74
Interest Cost	37,730.73	35,359.28	57,567.10	59,206.37
Expected Return on Plan Assets	-	-)	(59,401.54)	(36,363.48)
Actuarial Losses / (Gains)	(36,836.00)	(23,172.38)	(22,627.15)	(86,729.79)
Net Benefit Expenses	85,281.14	97,151.16	1,39,959.98	73,815.84

b. Net Assets/(Liability) recognized in Balance Sheet as at 31st March 2025

Particulars	Leave Encashment		Gratuity	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
	(Amount in Rs)	(Amount in Rs)	(Amount in Rs.)	(Amount in Rs.)
Present Value of Defined Benefit Obligation	5,58,123.47	5,69,443.03	8,50,590.94	9,43,274.56
Fair Value of plan assets	-	-	7,74,342.65	8,67,041.56
Funded/Liability status	(5,58,123.47)	(5,69,443.03)	(76,248.29)	(76,233.00)

c. Change in the obligation over the year ended 31st March 2025

Particulars	Leave Encashment		Gratuity	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
Present Value of Defined Benefit Obligation as on 01 st April 2024	5,69,443.03	4,85,954.15	9,43,274.56	8,27,041.99
Past Service Cost	---	---	---	---
Interest Cost	37,730.73	35,359.28	57,567.10	59,206.37
Current Service cost	84,386.41	84,964.26	1,19,167.27	1,37,702.74
Benefits Paid	(96,600.70)	(13,662.28)	(2,96,297.61)	(49,575.37)



Prabina Rajib *Univedi*

Actuarial (Gain)/loss on obligation	(36,836.00)	(23,172.38)	26,879.62	(31,101.17)
Present Value of Defined Benefit Obligation as on 31 st March 2025	5,58,123.47	5,69,443.03	8,50,590.94	9,43,274.56

d. Principle actuarial assumption

Particulars	Leave Encashment		Gratuity	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Discount Rate (based on the market yields available on Government bonds at the accounting date with term that matches that of the liabilities)	7.04%	7.24%	7.04%	7.24%
Salary increase (Taking into account inflation, seniority, promotion and other relevant factors)	10.00%	11.00%	10.00%	11.00%
Return on Plan Assets	-	-	7.53%	4.77%

2. As at 31st March 2025, the entity has entered into purchase orders amounting to ₹3,43,52,441 respectively, for which bills amounting to ₹30,86,673 have been received during the financial year 2024–25
Accordingly, the remaining amounts of ₹3,12,65,768 represent outstanding capital commitments as on the reporting date.
These commitments pertain to contracts for the acquisition of fixed assets and other capital expenditure.
3. These financial statements have been prepared by the management of the Birla Institute of Management Technology (BIMTECH) for the purpose of consolidation with the accounts of the Birla Academy of Art and Culture (BAAC).
4. 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.
5. Provision for taxation, if any, and applicability of sections 11 and 12 of the Income Tax Act, 1961 will be made at the Head Office Level.






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

For S S Kothari Mehta & Company

Chartered Accountants

Firm Registration No. 022150N

Deepika Kapoor

Deepika Kapoor

Partner

Membership No. 518640



For and on behalf Birla Institute of Management Technology

Prabina Rajib

Dr. PRABINA RAJIB
Director

Somesh Dwivedi

Somesh Dwivedi
Head Finance

Place : New Delhi

Date : 05/06/2025