K. VENKATACHALAM AIYER & CO.,
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To,
The Members of,
XAVIER INSTITUTE OF MANAGEMENT & ENTERPRENEURSHIP

Opinion

We have audited the accompanying financial statements of **XAVIER INSTITUTE OF MANAGEMENT & ENTERPRENEURSHIP** ("the Society"), which comprises the Balance Sheet as at 31st March 2026, the statement of Income and Expenditure, Receipts and Payments account for the year ended, and notes to the Financial Statements, including a summary of Significant Accounting Policies and other explanatory notes.

In our opinion, the accompanying financial statements of the society are prepared in all material respects, in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI), and give a true and fair view of the financial position of the society as at 31st March 2026.

Basis of opinion

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 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.

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

Management is responsible for the preparation and fair presentation of the financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 entity'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 entity 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.

Auditor's Responsibilities 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 Standards on Auditing (SA's) issued by the Institute of Chartered Accountants of India 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.

K. VENKATACHALAM AIYER & CO. Bangalore-75 Chartered Accountants

As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk 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 a fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of 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 the management's use of 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 a significant doubt on the society's ability 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 date of the auditor's report. However, future events or conditions may cause the entity 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.

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 the internal control 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 K. Venkatachalam Aiyer & Co
Chartered Accountants
FRN: 004610S

K. VENKATACHALAMAIYER & CO. Bangalore-75 Chartered Accountants

M Sivakumar
Partner
Membership No.023844
UDIN: 26023844WEVPBI9092

Place: Bangalore
Date: 01.08.2026

XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP
BALANCE SHEET AS AT MARCH 31, 2026

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
SOURCE OF FUNDS:			
Unrestricted Funds:			
Capital Fund	3	46 80 13 120	26 80 13 120
Designated/ earmarked/ endowment funds	3	239 47 69 070	213 79 79 269
Current liabilities and provisions	4	19 89 25 115	17 87 24 152
Total		**306 17 07 305**	**258 47 16 541**
APPLICATION OF FUNDS:			
Property, Plant and Equipment and Intangible assets	5		
Property, Plant and Equipment		105 95 85 095	106 39 96 408
Capital work in progress		22 81 02 862	3 43 64 700
Investments	6	50 50 00 000	55 00 00 000
Current Assets, Loans, Advances and Deposits			
Cash and bank balances	7	118 80 54 169	86 70 39 757
Loans, advances and deposits	8	8 09 65 177	6 93 15 674
Total		**306 17 07 305**	**258 47 16 541**
Summary of significant accounting policies	2		
Notes to accounts	24		

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board of Directors

HARRISH F MATHEW
Secretary

ANIL J PHILIP
President

Place : Bengaluru
Date : 01.08.2026

As per our separate report of even date attached
For K Venkatachalam Aiyer and Co
Chartered Accountants
FRN 004610S

K. VENKATACHALAM AIYER & CO. Bangalore-75 Chartered Accountants

M Sivakumar
Partner
M. No. 023844

Place : Bengaluru
Date : 01.08.2026

XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
INCOME			
Academic receipts	9	69 01 67 196	65 38 34 650
Professional Income	10	1 78 33 829	1 15 93 709
Income from services	11	12 75 64 032	12 37 19 443
Income from deposits	12	11 26 12 402	8 88 26 320
Other Income	13	34 58 279	61 65 558
Total Income		**95 16 35 737**	**88 41 39 681**
EXPENDITURE			
Faculty and staff expenses	14	16 99 04 292	14 37 86 869
Faculty Research & Development Expenses	15	19 47 687	14 14 669
Academic and student development expenses	16	5 66 64 644	5 75 08 488
Teaching and Learning Resource expenses	17	2 01 13 289	87 97 719
Cost of facilities and services rendered	18	4 81 28 158	4 85 91 202
Consulancy & Faculty Service Expenses	19	1 15 28 532	69 63 527
Repairs & Maintenance Expense	20	4 30 54 255	2 49 06 709
Administrative expenses	21	7 45 04 142	6 90 21 200
Awards and scholarship	22	78 39 911	66 59 152
Donations	23	49 62 929	42 96 460
Depreciation expense	5	5 62 53 932	5 43 22 916
Total expenses		**49 49 01 771**	**42 62 68 911**
Excess of income over expenditure		**45 67 33 966**	**45 78 70 770**
APPROPRIATIONS			
Building fund		13 15 87 656	45 00 00 000
Scholarship fund		10 31 28 451	75 00 000
Alumni Welfare Fund		2 20 17 859	
Capital fund		20 00 00 000	3 70 770
Total		**45 67 33 966**	**45 78 70 770**
Summary of significant accounting policies	2		
Notes to accounts	24		

The accompanying notes are an integral part of the financial statements

As per our separate report of even date attached

For K Venkatachalam Aiyer and Co

Chartered Accountants

FRN 004610S

For and on behalf of the Board of Directors

HARRISH F MATHEW
Secretary

ANIL J PHILIP
President

K. VENKATACHALAM AIYER & CO. Bangalore-75 Chartered Accountants

M Sivakumar
Partner
M. No. 023844

Place : Bengaluru
Date : 01.08.2026

Place : Bengaluru
Date : 01.08.2026

XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in Indian Rupees)

Receipts		March 31, 2026	March 31, 2025	Payments		March 31, 2026	March 31, 2025
Opening balances				**Expenses**			
Cash on hand		40 478.07	23 677.00	Faculty and staff expenses		16 99 04 292.23	14 37 86 868.92
Bank balances in				Faculty Development Expenses		19 47 687.33	14 14 668.94
Savings bank accounts		3 84 25 508.92	1 76 50 686.00	Academic and student development expenses		5 66 64 644.31	5 75 08 488.17
Current accounts		8 22 986.99	7 20 076.00	Teaching and Learning Resource expenses		2 01 13 288.67	87 97 719.26
Fixed deposit accounts		82 77 49 783.30	55 99 60 794.00	Cost of facilities and services rendered		4 81 28 158.00	4 85 91 202.00
Sub total	A	86 70 39 757.28	57 83 55 233.00	Consulancy & Faculty Service Expenses		1 15 28 532.00	69 63 526.82
				Repairs & Maintenance Expense		4 30 54 255.10	2 49 06 709.03
Income				Administrative expenses		7 45 04 141.82	6 90 21 200.04
Interest from deposits		11 26 12 402.00	8 88 26 320.44	Awards and scholarship		78 39 911.30	66 59 152.00
Income from services		12 75 64 032.00	12 37 19 443.00	Donations		49 62 929.00	42 96 460.00
Academic receipts		69 01 67 196.00	65 38 34 650.38	Sub total	J	43 86 47 839.76	37 19 45 995.18
Professional Income		1 78 33 828.84	1 15 93 709.06				
Other income		34 58 278.54	61 65 557.65	Purchase of assets (net of work-in-progress)	K	24 54 94 814.23	13 77 23 607.00
				Caution Deposits	L	2 66 22 622.00	2 12 77 962.00
Interest received on Sujith Valsalan Scholarship fund	C	70 835.00	66 948.00	Increase in investments	M	-4 50 00 000.00	11 00 00 000.00
Additional fund introduced on Scholarship fund	D	.00	.00	Increase in loans, advances and deposits	N	1 19 37 469.64	80 11 663.00
Additional fund introduced on Alumni and Students Welfare Fund	E		1 06 000.00	Alumni and Students Welfare Fund	O	15 000.00	9 575.00
Increase in current liabilities and provisions	F	1 56 30 539.00	2 68 98 137.00	**Closing balances**			
				Cash on hand		1 72 764.15	40 478.07
Caution deposits	G	3 11 93 046.00	2 64 40 962.00	Bank balances in			
				Savings bank accounts		9 13 68 198.99	3 84 26 508.92
Sale of asset	H	2 02 000.00	1 598.00	Current accounts		8 62 726.68	8 22 986.99
				Fixed deposit accounts		109 56 50 479.21	82 77 49 783.30
				Sub total	P	118 80 54 169.03	86 70 39 757.28
TOTAL (A+B+C+D+E+F+G+H+I)		**186 57 71 915.00**	**151 60 08 559.00**	**TOTAL (J+K+L+M+N+O+P)**		**186 57 71 915.00**	**151 60 08 559.00**

For and on behalf of the Board of Directors

HARRISH F MATHEW
Secretary

ANIL J PHILIP
President

Place : Bengaluru
Date : 01.08.2026

As per our separate report of even date attached
For K Venkatachalam Aiyer and Co
Chartered Accountants
FRN 004610S

K. VENKATACHALAMAIYER & CO. Bangalore-75 Chartered Accountants

M Sivakumar
Partner
M. No. 023844
Place : Bengaluru
Date : 01.08.2026

1 Background

Xavier Institute of Management & Entrepreneurship (XIME) is registered as a Society under the Karnataka Societies Registration Act, 1960 devoted to education, training and research in the areas of management, entrepreneurship and development administration and is currently running institution with campuses at Bengaluru, Kochi,Chennai and Kottayam

2 Significant Accounting Policies

a) Basis of preparation of financial statements

The financial statements are prepared in accordance with the, Indian Generally Accepted Accounting Principles (IGAAP) under the historical cost convention on the accrual basis of accounting and Accounting Standards and as Notified by the Institute of Chartered Accountants of India which are applicable to the Society. The Accounting Standards issued by the ICAI, as on April 1, 2020, and such standards as issued from time-to-time are applicable to non-company entities subject to the relaxations and exemptions in the announcement.

The Society is classified as Level IV entity as per the scheme of applicability of Accounting Standards to non-corporate entities and accordingly accounting standards applicable to Level IV entities are complied with by the Society.

b) Use of estimates

The preparation of the financial statements in conformity with IGAAP requires the Board to make estimates and assumptions that affect the reported amounts of revenue and expenses of the year, reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements.

Accounting estimates could change from year to year. Actual results could differ from those estimates. Appropriate changes in estimates are made as and when the Board becomes aware of changes in circumstances surrounding the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods

c) Revenue recognition

i) Academic receipts

Revenue is primarily derived from collection of fees from the students. Collection of fees from the students is accounted on accrual basis. The recognition of fees from students depends on the certainty of collection.

ii) Treatment of income from investments and programmes

Interest earned from term deposits and proceeds from programmes/ seminars/ workshops and hostel accounts are recognised as income. Interest incomes on fixed deposits are recognized on time proportion basis.

iii) Other revenues

Donations/contributions are recognized on its ultimate collection.

d) Property, Plant and Equipment

Propery, plant and equipment are stated at cost, less accumulated depreciation and impairments, if any. Cost of acquisition of propery, plant and equipment are inclusive of duties and taxes and other incidental expenses, which are directly related to the acquisition of the assets and bringing the assets to its working condition for the intended use. Borrowing costs, if any, that are directly attributable to the acquisition, consumption or production of a qualifying asset is capitalized as part of the cost of the asset.
Capital work-in-progress comprises the costs incurred on Capital assets that are not yet ready for their intended use at the Balance Sheet date.

e) Depreciation

Depreciation on the property, plant and equipment installed and put to use has been provided on the written down value at the rates and method prescribed under the Income Tax Rules, 1962.

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Bangalore-75
Chartered Accountants

f) Investments

The Long term Investments both Trade, Non-trade, quoted and unquoted are valued at acquisition cost. These are held on Long Term basis. Provision for diminution in the value of long term investments are made only if such a decline is other than temporary in the opinion of Board. The Current Investments are valued at cost or fair value whichever is lower.

g) Impairment of assets

At each Balance Sheet date, the Board reviews the carrying value of propery, plant and equipment for any possible impairment. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount is higher of the asset's net selling price or estimated future cash flows which are discounted to their present value based on appropriate discount rates.

h) Employee Benefits

i) Short term employee benefits

The amounts paid/ payable on account of short term employee benefits, comprising largely of salaries & wage is charged to the income and expenditure account for the year.

ii) Defined contribution plans

The institute has defined contribution plans (where institute pays pre-defined amounts and does not have any legal or informal obligation to pay additional sums) for post-employment benefits (viz.,Provident Fund), and the Company's contributions thereto are charged to the income and expenditure account every year. The Company's contributions to State plans (viz.,Employees State Insurance and Employee Pension Scheme) are also charged to the income and expenditure account as expense during the period in which the employees perform the service.

iii) Defined benefit plans

The amounts payable on account of long term employee benefit, gratuity, is valued by an independent actuary in respect of all the employees and charged to the income and expenditure account of the relevant financial year

i) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the assessee has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the correct management estimates.

Contingent Liabilities are disclosed when the assessee has a possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation .

Contingent assets are neither recognised nor disclosed in the accounts.

j) Taxation

The institute is recognized as "wholly Charitable Society" and granted registration under Section 12A (a) of the Income Tax Act, 1961.

k) Foreign currency transactions

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Net exchange gain or loss resulting in respect of foreign exchange transactions settled during the period is recognized in the Income and Expenditure account. The foreign currency denominated monetary assets and liabilities are restated at the rates ruling at the year-end and all exchange gains / losses arising there from are charged to Income and Expenditure account.

l) Leases

Leases under which the Society assumes substantially all the risks and rewards of ownership are classified as finance leases. Leases where significant portion of risks and rewards of ownership are retained by the lessor are classified as operating leases and lease rentals are charged to the Statement of Income and Expenditure on accrual basis.

K. VENKATACHALAMAIYER & CO. Bangalore-75 Chartered Accountants

3 Fund balances

(All amounts are in Indian Rupees)

Sl. No.	Nature of fund	As at April 1, 2025	Additions during the year	Withdrawals/ Utilisation during the year	Appropriation from income & expenditure account during the year	As at March 31, 2026
	Unrestricted Funds:					
1	Capital Fund	26 80 13 120			20 00 00 000	**46 80 13 120**
	Designated/ earmarked/ endowment funds					
2	Building Fund	202 40 00 000			13 15 87 656	**215 55 87 656**
3	Scholarship Fund	4 68 71 549			10 31 28 451	**15 00 00 000**
4	Alumni Welfare Fund	2 79 97 141		15 000	2 20 17 859	**5 00 00 000**
5	Gratuity and employee welfare fund	3 81 00 000				**3 81 00 000**
	Restricted Funds: (Refer Note below)					
6	Sujith Valsalan Memorial Scholarship	10 10 579	70 835			**10 81 414**
		213 79 79 269	**70 835**	**15 000**	**25 67 33 966**	**239 47 69 070**
	TOTAL	**240 59 92 389**	**70 835**	**15 000**	**45 67 33 966**	**286 27 82 190**

Sl. No.	Nature of fund	As at April 1, 2024	Additions during the year	Withdrawals/ Utilisation during the year	Appropriation from income & expenditure account during the year	As at March 31, 2025
	Unrestricted Funds:					
1	Capital Fund	26 76 21 585			3 70 770	**26 80 13 120**
	Designated/ earmarked/ endowment funds					
2	Building Fund	157 40 00 000			45 00 00 000	**202 40 00 000**
3	Scholarship Fund	3 93 71 549			75 00 000	**4 68 71 549**
4	Alumni Welfare Fund	2 80 00 000	1 06 000	1 08 859		**2 79 97 141**
5	Gratuity and employee welfare fund	3 81 00 000				**3 81 00 000**
	Restricted Funds: (Refer Note below)					
6	Sujith Valsalan Memorial Scholarship	9 53 206	66 948	9 575		**10 10 579**
		168 04 24 755	**1 72 948**	**1 18 434**	**45 75 00 000**	**213 79 79 269**
	TOTAL	**194 80 46 340**	**1 72 948**	**1 18 434**	**45 78 70 770**	**240 59 92 389**

Note: The Society is only a custodian of the deposit and spent the amount for scholarship out of the interest earned on this deposit.

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XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		As at March 31, 2026	As at March 31, 2025
4	**Current Liabilities and Provisions**		
4.1	**Trade Payables**		
	Sundry creditors for expenses	87 79 730	1 12 94 919
	Total	**87 79 730**	**1 12 94 919**
4.2	**Other Current Liabilities**		
	Statutory dues	38 91 345	32 34 971
	Grant received pending for utilisation	620	620
	Income received in advance	10 98 56 434	9 66 97 717
	Total	**11 37 48 400**	**9 99 33 308**
4.3	**Provisions**		
	Provision for gratuity	2 37 02 204	2 05 57 228
	Provision for expenses	23 32 885	25 34 127
	Total	**2 60 35 089**	**2 30 91 355**
4.4	**Retention Money**		
	Opening Balance	70 63 570	37 86 330
	Add:- Current Year Additions	64 99 032	32 89 696
	Less:-Current Year Payments/ write back	51 12 130	12 456
	Total	**84 50 472**	**70 63 570**
4.5	**Caution Deposits**		
	Opening Balance	3 73 41 000	3 21 78 000
	Add:- Current year additions	3 11 93 046	2 64 40 962
	Less:- Current year payments	2 66 22 622	2 12 77 962
	Total	**4 19 11 424**	**3 73 41 000**
	Grand Total	**19 89 25 115**	**17 87 24 152**

K. VENKATACHALAMAIYER & CO.
Bangalore-75
Chartered Accountants

5 Property, Plant and Equipment

(All amounts are in Indian Rupees)

Description of assets	Rate	W.D.V.	Additions		Deletions/	Total	Depreciation			W.D.V.
	%	01.04.2025	Not less than 180 days	Less than 180 days	adjustments		Not less than 180 days	Less than 180 days	Total	31.03.2026
Freehold Land		20 48 65 368				20 48 65 368				20 48 65 368
Leasehold Land		8 76 89 029				8 76 89 029				8 76 89 029
Building	5%	50 65 02 796	60 59 673	85 51 168		52 11 13 637	2 56 28 123	2 13 779	2 58 41 902	49 52 71 735
Furnitures and Fittings	10%	4 42 28 068	82 52 081	30 19 213		5 54 99 362	52 48 015	1 50 961	53 98 976	5 01 00 386
Office Equipment	15%	3 53 17 151	1 10 20 366	12 45 656		4 75 83 173	69 50 628	93 424	70 44 052	4 05 39 121
Vehicles	15%	1 22 82 435	21 72 936	32 30 634	2 02 000	1 74 84 005	21 98 606	2 42 298	24 40 904	1 50 43 101
Electrical Equipment	40%	15 38 428	1 84 999	6 200		17 29 627	6 89 371	1 240	6 90 611	10 39 016
Library Books	40%	34 02 968	1 30 229	5 07 231		40 40 428	14 13 279	1 01 446	15 14 725	25 25 703
Computers	40%	68 77 410	37 19 700	36 56 566		1 42 53 676	42 38 844	7 31 313	49 70 157	92 83 519
XIME School Building	5%	16 12 92 756				16 12 92 756	80 64 638		80 64 638	15 32 28 118
Prepaid Lease Amortisation									2 87 967	
TOTAL		106 39 96 408	3 15 39 984	2 02 16 668	2 02 000	111 55 51 060	5 44 31 504	15 34 461	5 62 53 932	105 95 85 095

Capital work-in-progress

	As at March 31, 2026	As at March 31, 2025
XIME School Building	1 00 06 537.00	.00
XIME Bangalore (Hostel Building)	21 80 96 325.00	3 43 64 700.00
	22 81 02 862.00	3 43 64 700.00

Note:

Leasehold land includes :

a) land acquired in Kochi, Kerala from Kerala Industrial Infrastructure Development Corporation (KINFRA) for Rs.4,90,80,514/- under 90 years lease.

b) land acquired in Oragadam, Chennai from State Industries Promotion Corporation of Tamil Nadu (SIPCOT) for Rs.3,86,08,515/- under 99 years lease.

c) land acquired in Ettumanoor, Kottayam from Lourdes Matha Catholic Education Society for Rs.50,00,000/- consolidated as a lease rent for a period of 20 years which is amortised over the lease period on straight line basis.(See Notr No 24.02)

K. VENKATACHALAMAIYER & CO. ★ Chartered Accountants ★ Bangalore-75

XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		As at March 31, 2026	As at March 31, 2025
6	**Investments**		
	- In Fixed deposit accounts of financial institutions	22 50 00 000	30 00 00 000
	- In Fixed deposit accounts of PSUs	28 00 00 000	25 00 00 000
	Total	**50 50 00 000**	**55 00 00 000**
Current Assets, Loans, Advances and Deposits			
7	**Cash and Bank Balances**		
	Cash-in-hand	1 72 764	40 478
	Bank balances		
	- In savings bank accounts	9 13 68 199	3 84 26 509
	- In current accounts	8 62 727	8 22 987
	- In fixed deposit accounts	109 56 50 479	82 77 49 783
	Total	**118 80 54 169**	**86 70 39 757**
	Fund Surplus Available with the Society		
	In Investments	50 50 00 000	55 00 00 000
	In Bank Deposits	109 56 50 479	82 77 49 783
	Total	**160 06 50 479**	**137 77 49 783**
7.1	**Non Current Assets**		
	Prepaid Lease Rent	46 07 467	48 95 433
8	**Loans, Advances and Deposits**		
	Capital advances [Refer Note No.24.02 and 24.03]	17 78 337	1 49 18 186
	Advance recoverable in cash or kind	2 42 40 827	43 00 654
	Employee advances	23 35 571	13 02 081
	Security Deposits	86 67 495	65 03 804
	Tax Deducted at Source and Tax Collected at	2 02 14 267	1 72 73 014
	Prepaid expenses	98 27 889	1 25 21 006
	Students' fees receivables	59 16 551	59 90 969
	Other service income receivables	13 71 448	7 97 286
	Other receivables	74 533	56 106
	Interest accrued on fixed deposits	18 69 688	7 16 269
	Interest accrued on electricity deposit	61 105	40 866
	Total	**8 09 65 177**	**6 44 20 241**

K. VENKATACHALAMAIYER & Co. Bangalore-75 Chartered Accountants

XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		For the year ended March 31, 2026	For the year ended March 31, 2025
9	**Academic receipts :**		
	PGDM Program Fees	66 96 91 193	63 65 99 311
	School Fees	70 51 000	43 12 250
	Application Fees	92 97 650	96 15 105
	Placement Fees	41 27 353	33 07 984
	Sub-total	**69 01 67 196**	**65 38 34 650**
10	**Income from Consulancy & Faculty Service Income:**		
	Income from Consultancy, Professional Services, Seminars and Conferences	1 78 33 829	1 15 93 709
	Sub-total	**1 78 33 829**	**1 15 93 709**
11	**Income from services :**		
	Income from hostel	12 50 37 504	12 24 14 578
	Books Fees	6 35 128	3 41 365
	Bus Fees	18 91 400	9 63 500
	Sub-total	**12 75 64 032**	**12 37 19 443**
12	**Income from deposits**		
	Interest on term deposits	11 03 93 211	8 69 67 159
	Interest on savings bank deposits	20 06 462	17 09 533
	Interest on other deposits	2 12 729	1 49 628
	Total	**11 26 12 402**	**8 88 26 320**
13	**Other income**		
	Interest on Income Tax Refund	5 35 436	30 06 129
	Rent received	95 760	89 569
	Other miscellaneous income	28 27 083	30 69 860
	Total	**34 58 279**	**61 65 558**
14	**Faculty and Staff Expenses**		
	Salary Faculty	12 45 00 920	10 65 00 097
	Salary Staff	2 92 48 396	2 39 38 615
	Contribution to provident and other funds	31 87 464	27 62 073
	Gratuity expenses	31 44 976	60 25 530
	Faculty & Staff welfare expenses	86 54 565	45 60 554
	Faculty Incentive	10 16 181	
	Staff Incentive	1 51 790	
	Total	**16 99 04 292**	**14 37 86 869**

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XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		For the year ended March 31, 2026	For the year ended March 31, 2025
15	**Faculty Research & Development Expenses**		
	Faculty Development expenses	17 52 687	14 14 669
	Faculty Research Expense	1 95 000	
	Total	**19 47 687**	**14 14 669**
16	**Academic and student development expenses**		
	Admission Expenses	3 44 94 102	3 49 79 692
	Faculty Conveyance expenses	12 66 600	10 09 995
	Text Books	4 77 817	16 72 094
	Academic Membership Expenses	60 05 108	42 56 727
	Academic Management Software	21 16 796	19 79 075
	Internet Expenses	40 81 115	49 00 470
	Students development and welfare expenses	77 79 109	75 75 484
	Alumni Expenses	4 43 998	11 34 951
	Total	**5 66 64 644**	**5 75 08 488**
17	**Teaching and Learning Resource expenses**		
	Teaching Software	33 66 453	27 21 351
	Newspaper Expenses	3 35 137	4 55 432
	Online Database	84 08 121	9 39 912
	Subscription/Journal expenses	80 03 577	46 81 024
	Total	**2 01 13 289**	**87 97 719**
18	**Cost of facilities and services rendered**		
	Hostel running expenses	4 51 51 883	4 63 56 202
	Bus Hiring Charges	29 76 275	22 35 000
	Total	**4 81 28 158**	**4 85 91 202**
19	**Consultancy & Faculty Service Expenses :**		
	Expenses on Consultancy, Professional Services, Seminars & Conferences	1 15 28 532	69 63 527
	Total	**1 15 28 532**	**69 63 527**
20	**Repairs & Maintenance Expense**		
	Repairs & Maintenance	4 30 54 255	2 49 06 709
		4 30 54 255	**2 49 06 709**

K. VENKATACHALAMAIYER & CO. Bangalore-75 Chartered Accountants

XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		For the year ended March 31, 2026	For the year ended March 31, 2025
21	**Administrative expenses**		
	Power & Water Charges	2 56 15 781	2 14 75 377
	Rates & Taxes	59 69 996	33 36 700
	Communication Expenses	8 51 585	7 16 955
	Printing & Stationery	42 40 525	37 19 296
	Travelling & Conveyance	19 96 062	15 44 545
	Professional Charges (including Auditor's Remuneration, refer note 20.1)	26 79 482	26 36 935
	Contract Manpower Charges	1 88 90 273	1 66 35 767
	Insurance Expenses (Property and Vehicle)	9 68 412	7 68 606
	Advertisement Expenses	76 61 717	1 47 13 450
	Bank Charges	2 67 521	28 552
	Other Administrative Expenses	42 86 773	34 22 214
	Prior Period Expenses	10 76 015	22 803
	Total	**7 45 04 142**	**6 90 21 200**
21.1	**Professional charges includes payment to Auditors**		
	For Audit charges	5 00 000	3 59 415
	For Taxation Services		55 125
	For Certifications	42 450	89 680
	For Other Services (GST, TDS return filing etc.)	3 78 190	6 97 908
	For Reimbursement of Expenses	1 15 098	17 537
		10 35 738	**12 19 665**
	*The above amounts are exclusive of Goods and Service Tax.		
22	**Awards and Scholarship**		
	Awards and Scholarship	78 39 911	66 59 152
	Total	**78 39 911**	**66 59 152**
23	**Donations**		
	Donations	49 25 000	42 21 240
	Social Responsibility Expenses	37 929	75 220
	Total	**49 62 929**	**42 96 460**

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XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

24 NOTES TO ACCOUNTS

24.01 Contingent Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
-TDS demands pending for rectification	-	-

24.02

As approved by the Board of Directors of XIME Society at their meeting on January 21, 2023, the Society has entered into a MOU with The Lourdes Matha Catholic Education Society, Thiruvananthapuram to sublease 7.5 acres of land in Ettumanoor, Kottayam for 20 years to establish a full-fledged Senior Secondary School. The society has paid a non-refundable amount of Rs. 50,00,000/- (Rupees fifty lakh only) as an upfront consolidated lease rent for the entire period of 20 years which along with registration charges etc has been consolidated as a lease rent for a period of 20 years which is amortised over the lease period on straight line basis. The society has incurred Rs. 16,95,27,404/-upto March 31, 2025 and Rs. 1,00,06,537/- for the current financials year towards cost of construction of the school. The surplus generated from running of the proposed school is expected to recoup the investment in 20 years. At the end of the lease period of 20 years, the leasehold land and new school with the licenses obtained for running the school will be handed over to The Lourdes Matha Catholic Education Society who shall continue to run the same with "XIME" as part of the name of the school.

24.03

In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the balance sheet. The balances in current assets, loans and advances are subject to confirmation.

24.04 Employee Benefits:

Defined Contribution Plan

During the year the following amounts have been recognized in the Statement of Profit and Loss on account of defined contribution plans.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Employer's contribution to Provident Fund	31 27 718	27 13 781

XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

24 NOTES TO ACCOUNTS

Defined Benefit Plan

Gratuity (Non-Funded Obligation)

Valuations in respect of gratuity has been carried out by an independent actuary as at the Balance Sheet date based on the following assumptions:

Actuarial Assumptions	As at 31 March 2026	As at 31 March 2025
Discount rate	7.25%	6.85%
Salary Escalation Rate	10.00%	10.00%
Attrition Rate	10.00%	10.00%
Expected rate of return on plan assets	Not applicable	Not applicable
Withdrawal Rate		
Graded Rates from		
Age 40-45 Years		7.50%
Age 45-50 Years		3.33%
Age -50 Years	7.89%	0.00%
Age -55 Years	5.26%	2.00%
Age -60 Years	2.63%	1.00%
Age -65 Years	1.32%	0.00%
Mortality Rate Disability: 5% of mortality rate rates	Indian Assured lives mortality (2012-14) Ultimate	Indian Assured lives mortality (2012-14) Ultimate

24.05 Figures have been rounded off to the nearest rupees.

24.06 Previous year's figures have been regrouped and reclassified wherever necessary to suit the current year's presentation.

(Signatures to Notes 1 to 23)

As per our separate report of even date attached
For K Venkatachalam Aiyer and Co
Chartered Accountants
FRN 004610S

For and on behalf of the Board of Directors

K. VENKATACHALAMAIYER & CO.
Bangalore-75
Chartered Accountants

HARRISH F MATHEW
Secretary

ANIL J PHILIP
President

M Sivakumar
Partner
M. No. 023844

Place : Bengaluru
Date : 01.08.2026

Place : Bengaluru
Date : 01.08.2026