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## Annexure - 2

### Accounts

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To the Members of

Federal Bank Officers Association Educational Society, Aluva

#### **Opinion**

1. We have audited the accompanying financial statements of Federal Bank Officers Association Educational Society, Aluva ('the Society'), which comprise the Balance Sheet as at 31 March 2026, the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. 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 Standards issued by the Institute of Chartered Accountants of India ('ICAI') and other accounting principles generally accepted in India, including the financial position of the Society as at 31 March 2026, its surplus of income over expenditure for the year ended on that date.

#### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing issued by the 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 Society in accordance with the Code of Ethics issued by ICAI and we have fulfilled our 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**

4. The Management is responsible for preparation and presentation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the Society in accordance with the Accounting Standards issued by the ICAI and other accounting principles generally accepted in India. This responsibility also includes design, implementation and maintenance of adequate internal controls 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.
5. In preparing the financial statements, the management is responsible for assessing the Society'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 the Society or to cease operations, or has no realistic alternative but to do so.
6. Those Charged with Governance are responsible for overseeing the Society's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

7. 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 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
8. As part of an audit in accordance with Standards on Auditing, 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 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 whether the Society has in place an adequate internal financial controls system with reference to financial statements and the operating effectiveness of such controls.
  - ♦ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 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. 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 Society 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.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**For Balan & Co.**

Chartered Accountants

FRN 000340 S

  
**P. Mohandas FCA**

Partner, M.No.021262



Date : 28.07.2026

Place: Aluva

**FBOA Educational Society, Aluva**  
(Reg. No. ER 1091/2000)  
Federal Institute Of Science And Technology (FISAT)

**Consolidated Balance Sheet as at as at 31-03-2026**

| Particulars                                            | Note | As at<br>31 March 2026 | As at<br>31 March 2025 |
|--------------------------------------------------------|------|------------------------|------------------------|
| <b>I Sources of Funds</b>                              |      |                        |                        |
| <b>1 NPO Funds</b>                                     | 3    |                        |                        |
| a. Unrestricted Funds                                  |      | 68,75,60,434.92        | 58,37,40,889.56        |
| b. Restricted Funds                                    |      | 70,03,000.00           | 40,03,000.00           |
| <b>2 Non-current liabilities</b>                       |      |                        |                        |
| a. Long-term borrowings                                |      | -                      | -                      |
| b. Other long-term liabilities                         |      | -                      | -                      |
| c. Long-term provisions                                |      | -                      | -                      |
| <b>3 Current liabilities</b>                           |      |                        |                        |
| a. Short-term borrowings                               |      | -                      | -                      |
| b. Payables                                            |      | -                      | -                      |
| c. Other current liabilities                           | 4    | 14,32,09,905.70        | 13,54,92,781.59        |
| d. Short-term provisions                               |      | -                      | -                      |
| <b>Total</b>                                           |      | <b>83,77,73,340.62</b> | <b>72,32,36,671.15</b> |
| <b>II Application of Funds</b>                         |      |                        |                        |
| <b>1 Non-current assets</b>                            |      |                        |                        |
| a. Property, Plant and Equipment and Intangible assets | 5    |                        |                        |
| i. Property, Plant and Equipment                       |      | 48,44,66,268.78        | 48,53,65,419.94        |
| ii. Intangible assets                                  |      | -                      | -                      |
| iii. Capital work in progress                          |      | 9,16,99,990.06         | 6,57,80,887.06         |
| iv. Intangible asset under development                 |      | -                      | -                      |
| b. Non-current investments                             |      | -                      | -                      |
| c. Long Term Loans and Advances                        | 6    | 3,76,801.25            | 3,76,801.25            |
| d. Other non-current assets (specify nature)           | 7    | 76,00,326.00           | 25,62,382.00           |
| <b>2 Current assets</b>                                |      |                        |                        |
| a. Current investments                                 | 8    | 78,00,000.00           | 6,00,000.00            |
| b. Inventories                                         |      | 9,60,696.00            | 12,48,433.85           |
| c. Receivables                                         | 9    | 83,26,463.32           | 1,10,32,319.34         |
| d. Cash and bank balances                              | 10   | 22,55,02,727.59        | 14,85,52,316.23        |
| e. Short Term Loans and Advances                       | 6    | 1,09,32,776.96         | 76,48,896.27           |
| f. Other current assets                                | 11   | 1,07,290.80            | 69,215.20              |
| <b>Total</b>                                           |      | <b>83,77,73,340.76</b> | <b>72,32,36,671.14</b> |

Brief about the Entity 1

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements

**In terms of our report attached.**

**For Balan and Co**

Chartered Accountants

ICAI Firm registration number: 000340S

  
**P. Mohandas FCA**

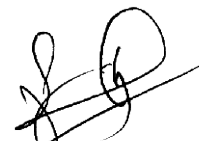
Partner

Membership no: 021262



**For FBOA Educational Society, Aluva**

  
**Sachin Jacob Paul**  
President

  
**Shimith P. R.**  
Secretary

  
**Jenib J. Kachapilly**  
Treasurer

Place: Aluva

Date : 28.07.2026

Place : Aluva

Date : 28.07.2026

**FBOA Educational Society, Aluva**

(Reg. No. ER 1091/2000)

Federal Institute Of Science And Technology (FISAT)

**Consolidated Statement of Income and Expenditure for the year ended 31.03.2026**

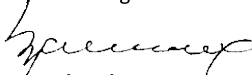
| Particulars                                                                                                  | Note | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|--------------------------------------------------------------------------------------------------------------|------|-----------------------------|-----------------------------|
| <b>I Income</b>                                                                                              |      |                             |                             |
| a. Donations and Grants                                                                                      |      | -                           | -                           |
| b. Fees from Rendering of Services                                                                           | 12   | 50,74,55,299.59             | 43,73,20,355.97             |
| c. Sale of Goods                                                                                             |      | -                           | -                           |
| <b>II Other Income</b>                                                                                       | 13   | 1,66,78,424.80              | 91,97,738.02                |
| <b>III Total Income (I+II)</b>                                                                               |      | <b>52,41,33,724.39</b>      | <b>44,65,18,093.99</b>      |
| <b>IV Expenses:</b>                                                                                          |      |                             |                             |
| a. Material consumed/distributed                                                                             |      | -                           | -                           |
| b. Donations/contributions paid                                                                              | 14   | 47,36,430.00                | 28,62,524.00                |
| c. Employee benefits expense                                                                                 | 15   | 21,85,22,222.00             | 20,93,31,428.00             |
| d. Depreciation and amortization expense                                                                     | 16   | 4,18,84,844.30              | 4,29,77,530.79              |
| e. Finance costs                                                                                             | 17   | 5,46,459.73                 | 16,72,593.72                |
| f. Other expenses                                                                                            | 18   | 15,72,54,225.00             | 12,09,70,909.19             |
| g. Religion/charitable expenses                                                                              |      | -                           | -                           |
| <b>Total expenses</b>                                                                                        |      | <b>42,29,44,181.03</b>      | <b>37,78,14,985.70</b>      |
| <b>V Excess of Income over Expenditure for the year before exceptional and extraordinary items (III- IV)</b> |      | <b>10,11,89,543.36</b>      | <b>6,87,03,108.29</b>       |
| <b>VI Exceptional items (specify nature &amp; provide note/delete if none)</b>                               |      | -                           | -                           |
| <b>VII Excess of Income over Expenditure for the year before extraordinary items (V-VI)</b>                  |      | <b>10,11,89,543.36</b>      | <b>6,87,03,108.29</b>       |
| <b>VIII Extraordinary Items (specify nature &amp; provide note/delete if none)</b>                           |      | -                           | -                           |
| <b>IX Excess of Income over Expenditure for the year (VII-VIII)</b>                                          |      | <b>10,11,89,543.36</b>      | <b>6,87,03,108.29</b>       |
| Appropriations Transfer to funds                                                                             |      | -                           | -                           |
| Transfer from funds                                                                                          |      | -                           | -                           |
| <b>Balance transferred to General Fund</b>                                                                   |      | <b>10,11,89,543.36</b>      | <b>6,87,03,108.29</b>       |

The accompanying notes are an integral part of the financial statements

**In terms of our report attached.****For Balan and Co**

Chartered Accountants

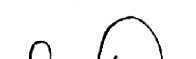
ICAI Firm registration number: 000340S


**P. Mohandas FCA**

Partner

Membership no: 021262

**For FBOA Educational Society, Aluva**

**Sachin Jacob Paul**  
President

**Shimith P. R.**  
Secretary

**Jenib J. Kachapilly**  
Treasurer

Place: Aluva

Date : 28.07.2026

Place : Aluva

Date : 28.07.2026

## **Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

### **1. Organization background**

Federal Bank Officers Association Educational Society ("the Society") is a Society registered under the Travancore Cochin Literary, Scientific and Charitable Societies Registration Act of 1955 bearing registration number ER 1091/2000, having its registered office at FBOA Centre, FBOA Road, Aluva, Ernakulam - 683101. The object of the Society is to promote the diffusion of useful knowledge by establishing educational institutions solely for educational purposes and for the upliftment of poor, needy and down-trodden irrespective of any caste, creed or religion and not for purposes of profit.

The Society has been granted registration under Section 12AB(1)(b) of the Income Tax Act, 1961, vide order dated 06.03.2026. The Registration is valid from Assessment Year 2027-28 to Assessment Year 2031-32.

### **2. Significant accounting policies**

#### **♦ Basis of accounting**

The Financial statements have been drawn up on a going concern basis under the historical cost Convention, on an accrual basis, in accordance with applicable accounting standards issued by The Institute of Chartered Accountants of India ("ICAI") to the extent applicable. The accounting policies have been consistently applied by the Society.

The financial statements are prepared in Indian Rupees, which is also the Society's functional and presentation currency. All amounts have been rounded to the nearest thousands up to two decimal places, unless otherwise stated.

Consequent to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute amounts.

#### **♦ Use of estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions to arrive at the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates and the differences between the actual and the estimates are recognized in the periods in which the actual amounts are known/materialized.

#### **♦ Property, plant and equipment and Intangible assets**

Property, plant and equipment and Intangible assets are stated at cost less accumulated depreciation/amortization and impairment losses, if any. Cost of acquisition includes taxes and duties, freight and other incidental expenses relating to acquisition and installation.

#### **♦ Depreciation and amortization**

For the purposes of computing depreciation as well as gain or loss on disposal of assets the entity adopts the concept of Block. of Assets as per the provisions of Income tax Act, 1961. The rates of depreciation specified under the Income tax regulations are considered for computing depreciation. Depreciation on property, plant and equipment used for less than 180 days in the year purchase is calculated at 50% of the above rates.

#### **♦ Impairment**

The Society assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such Indication exists, the society estimates the recoverable amount of the asset if such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction Is treated as an impairment loss and is recognized in the Income and Expenditure Account. If at the balance sheet date, there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

## **Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

### ♦ **Revenue/Income recognition**

Revenues are recognized on accrual basis that is as and when due rather than as and when received. This is as per AS-9 on "Revenue Recognition"

#### Fee Collection

Fees such as tuition, admission, or other related educational charges are recognized as revenue over the period of instruction or the term to which they relate. If the fees are received in advance for future academic periods (e.g., tuition fees paid at the start of a semester), those are initially recorded as deferred revenue (liability) and recognized as revenue progressively as the educational services are provided over time.

Any non-refundable fees (like application or registration fees) are recognized as revenue when the transaction occurs and the institution becomes entitled to the amount.

#### Revenue from Grant

Grants are held as liability in the books of the society to represent the obligations attached to it. The amount spent against the grant is recognized as income in the revenue account to liquidate the expenses so incurred. The balance is carried forward as liability in the Balance Sheet.

Donations received in cash are recognized as income when the donation is received, except where the terms and conditions require the donations to be utilized over a certain period.

Donations received in cash towards non-depreciable assets, the ownership of which lies with the society, are treated as earmarked donations and not recognized as income. Donations received with specific directions as Society's Corpus Fund and Earmarked Funds are credited to those respective funds.

#### Other Income

Income received from other programme is recognized when the associated obligation is performed and right to receive money is established.

#### Interest Income

Interest on deployment of fund is recognized using the time proportion method, based on the underlying interest rates. Interest on fixed deposits is accounted for on accrual basis.

### ♦ **Investments**

Investments are classified into current and non-current investments. Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Non-current investments are stated at cost and are suitably adjusted to recognize permanent diminution in value, if any.

### ♦ **Employee benefits**

**Short Term Employee Benefits:** All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The society recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense).

## Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

### *Post-employment benefits:*

**Defined contribution plans:** The employees of the Society are entitled to receive benefits under the Provident Fund and Employee State Insurance scheme, defined contribution plans in which both the employee and the Society contribute monthly at a stipulated rate. The society has no liability for future benefits other than its annual contribution and recognizes such contributions as an expense in the Statement of Income and Expenditure in the financial year to which they relate.

**Defined benefit:** The Society pays gratuity to its employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of the employment with the society.

#### ♦ **Leases Operating lease**

Leases where the lessor effectively retains substantially all the risk and benefits of ownership over the lease term are classified as operating lease. Operating lease payments are recognized as an expense in the Income and Expenditure Account.

#### ♦ **Borrowing Cost**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed in the period they occur.

#### ♦ **Income Tax**

The Society is registered under Section 12AB (I) (b) of the Income-Tax Act, 1961 ("the Act"), vide order dated 06.03.2026. Accordingly, the income of the Society is eligible for exemption under Sections 11 and 12 of the Act, subject to compliance with the applicable provisions thereof. Therefore, no provision for income tax has been made in the financial statements, and no deferred tax asset or liability has been recognized in respect of timing differences.

#### ♦ **Segment revolting**

The Society is a "not for profit" organization that promotes the diffusion of useful knowledge by establishing educational institutions solely for educational purposes and for the upliftment of poor. The Society has only one activity segment of providing education through educational institutions and one geographic segment 'India'. Further, these activities are being catered in India only and hence there are no separate geographical segments. Accordingly, no separate disclosures in respect of primary and secondary segment have been provided.

#### ♦ **Contingent Liabilities and provisions**

A provision is recognised when the society has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

#### ♦ Previous year figures have been rearranged wherever necessary to correspond to the current year's classification.

Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Note 3 - NPOs Funds

| Sr. No.    | Particulars                   | As at 1st April 2025<br>(Opening Balance) | Funds transferred/<br>received during the<br>year | Funds Utilised<br>during the year | As at 31st March 2026<br>(Closing Balance) |
|------------|-------------------------------|-------------------------------------------|---------------------------------------------------|-----------------------------------|--------------------------------------------|
| <b>(A)</b> | <b>Unrestricted Funds</b>     |                                           |                                                   |                                   |                                            |
| 1          | Corpus Funds (Membership Fee) | 1,82,52,300.00                            | 46,30,000.00                                      |                                   | 2,28,82,300.00                             |
| 2          | General Funds                 | 12,85,45,711.56                           | 10,11,89,543.36                                   | 20,00,000.00                      | 22,77,35,254.92                            |
| 3          | Designated Funds              | -                                         |                                                   |                                   | -                                          |
|            | Capital Fund                  | 10,95,03,026.00                           |                                                   |                                   | 10,95,03,026.00                            |
|            | Endowment Fund                | 8,02,330.00                               |                                                   |                                   | 8,02,330.00                                |
|            | Store Fund                    | 41,37,522.00                              |                                                   |                                   | 41,37,522.00                               |
|            | Development Reserve           | 24,75,00,000.00                           |                                                   |                                   | 24,75,00,000.00                            |
|            | Endowment Fund Reserve        | 2,50,00,000.00                            |                                                   |                                   | 2,50,00,000.00                             |
|            | Welfare Reserve               | 5,00,00,000.00                            |                                                   |                                   | 5,00,00,000.00                             |
|            |                               | <b>58,37,40,889.56</b>                    |                                                   |                                   | <b>68,75,60,432.92</b>                     |
| <b>(B)</b> | <b>Restricted Funds</b>       |                                           |                                                   |                                   |                                            |
|            | Idea Lab fund (Alumini)       | 40,03,000.00                              | 30,00,000.00                                      |                                   | 70,03,000.00                               |
|            | <b>Total</b>                  | <b>1,17,14,84,779.11</b>                  | <b>10,88,19,543.36</b>                            | <b>20,00,000.00</b>               | <b>1,38,21,23,865.83</b>                   |
|            | <b>Previous Year (PY)</b>     | <b>51,48,83,781.26</b>                    | <b>7,38,63,108.29</b>                             | <b>10,03,000</b>                  | <b>58,77,43,889.56</b>                     |

**Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2026**

**4 Other current liabilities**

| Particulars                                    | As at March 31         |                        |
|------------------------------------------------|------------------------|------------------------|
|                                                | 2026                   | 2025                   |
| (a) Interest accrued but not due on borrowings | -                      | -                      |
| (b) Interest accrued and due on borrowings     | -                      | -                      |
| (c) Statutory remittances                      | 6,59,485.89            | 6,39,839.22            |
| (d) Other payables                             |                        |                        |
| Deposits and Advances                          | 8,09,22,222.00         | 8,38,59,705.00         |
| Gratuity Payable                               | 50,62,612.00           | 53,11,171.00           |
| Income received in advance                     | 2,73,20,050.00         | 3,38,81,092.00         |
| PTA Fund Account                               | 32,93,260.37           | 40,29,289.37           |
| Other Payable                                  | 2,59,52,275.44         | 77,71,685.00           |
| <b>Total</b>                                   | <b>14,32,09,905.70</b> | <b>13,54,92,781.59</b> |

(i) Statutory dues includes provident fund, employees state insurance, GST and TDS.

**8 Investments**

| Particulars                                                       | As at March 31      |                    |
|-------------------------------------------------------------------|---------------------|--------------------|
|                                                                   | 2026                | 2025               |
| <b>Non-current investments</b>                                    | -                   | -                  |
| <b>Current Investments</b>                                        |                     |                    |
| <b>Trade (valued at lower of cost or market value) - Quoted</b>   |                     |                    |
| Current maturities of long-term investments                       | -                   | -                  |
| Investments in mutual funds                                       | 78,00,000.00        | 6,00,000.00        |
| <b>Aggregate amount of quoted investments (A)</b>                 | <b>78,00,000.00</b> | <b>6,00,000.00</b> |
| <b>Trade (valued at lower of cost or market value) - UnQuoted</b> | -                   | -                  |
| <b>Aggregate amount of unquoted investments (B)</b>               | -                   | -                  |
| <b>Total</b>                                                      | <b>78,00,000.00</b> | <b>6,00,000.00</b> |

**6 Loans and advances**

| Particulars                                   | As at March 31        |                     |
|-----------------------------------------------|-----------------------|---------------------|
|                                               | 2026                  | 2025                |
| <b>Unsecured</b>                              |                       |                     |
| Balance with government authorities           |                       |                     |
| - Income Tax refund receivable - A.Y. 2020-21 | 3,76,801.25           | 3,76,801.25         |
| - Income Tax refund receivable - A.Y. 2023-24 |                       |                     |
| - Income Tax refund receivable - A.Y. 2024-25 |                       | -                   |
| - Tax Deducted at Source                      | 16,30,732.90          | 9,35,773.00         |
| - GST input credit                            |                       |                     |
| Other loans and advances                      | 93,02,044.06          | 67,13,123.27        |
| <b>Total</b>                                  | <b>1,13,09,578.21</b> | <b>80,25,697.52</b> |
| Long Term Loans and Advances                  | 3,76,801.25           | 3,76,801.25         |
| Short Term Loans and Advances                 | 1,09,32,776.96        | 76,48,896.27        |
| <b>Total</b>                                  | <b>1,13,09,578.21</b> | <b>80,25,697.52</b> |

**Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2026**

**5 Property, Plant and Equipment**

| Name of Assets                        | Balance as on<br>01/4/2025 | Additions during<br>the First Half | Additions during<br>the second half | Additions during<br>the year | Deductions | Total           | Rate | Depreciation for<br>the year | Balance as on<br>31/3/2026 |
|---------------------------------------|----------------------------|------------------------------------|-------------------------------------|------------------------------|------------|-----------------|------|------------------------------|----------------------------|
| <b>LAND</b>                           |                            |                                    |                                     |                              |            |                 |      |                              |                            |
| Land                                  | 12,05,44,666.00            |                                    |                                     | -                            |            | 12,05,44,666.00 | 0%   | -                            | 12,05,44,666.00            |
| Land Development Cost                 | 1,22,17,650.00             | 66,575.00                          |                                     | 66,575.00                    |            | 1,22,84,225.00  | 0%   | -                            | 1,22,84,225.00             |
| Sports Ground Development             | 1,61,88,016.00             |                                    |                                     | -                            |            | 1,61,88,016.00  | 0%   | -                            | 1,61,88,016.00             |
| Football Ground                       | 42,95,102.00               | 14,46,960.00                       | 19,38,915.00                        | 33,85,875.00                 |            | 76,80,977.00    | 0%   | -                            | 76,80,977.00               |
| <b>FISAT AICTE IDEA LAB EQUIPMENT</b> |                            | 35,87,891.00                       | 6,49,000.00                         | 42,36,891.00                 |            | 42,36,891.00    | 0%   | -                            | 42,36,891.00               |
| <b>BUILDINGS</b>                      |                            |                                    |                                     |                              |            |                 |      |                              |                            |
| Administrative Block                  | 61,89,037.95               |                                    | 3,06,184.00                         | 3,06,184.00                  |            | 64,95,221.95    | 10%  | 6,34,212.99                  | 58,61,008.95               |
| Engineering Block                     | 84,19,054.85               |                                    |                                     | -                            |            | 84,19,054.85    | 10%  | 8,41,905.48                  | 75,77,149.36               |
| Ladies Hostel Building                | 48,40,884.08               | 2,27,944.00                        | 23,83,093.00                        | 26,11,037.00                 |            | 74,51,921.08    | 10%  | 6,26,037.46                  | 68,25,883.62               |
| Gents Hostel Building                 | 35,71,836.75               |                                    |                                     | -                            |            | 35,71,836.75    | 10%  | 3,57,183.68                  | 32,14,653.08               |
| Workshop Building 1                   | 5,10,836.25                |                                    |                                     | -                            |            | 5,10,836.25     | 10%  | 51,083.63                    | 4,59,752.63                |
| Workshop Building 2                   | 13,91,990.75               |                                    |                                     | -                            |            | 13,91,990.75    | 10%  | 1,39,199.08                  | 12,52,791.68               |
| Mess Hall Building                    | 9,10,813.79                |                                    |                                     | -                            |            | 9,10,813.79     | 10%  | 91,081.38                    | 8,19,732.41                |
| Auditorium Building                   | 5,56,773.32                |                                    | 66,770.00                           | 66,770.00                    |            | 6,23,543.32     | 10%  | 59,015.83                    | 5,64,527.49                |
| Quarters                              | 5,52,219.39                |                                    |                                     | -                            |            | 5,52,219.39     | 10%  | 55,221.94                    | 4,96,997.45                |
| Canteen Building                      | 10,96,588.32               |                                    |                                     | -                            |            | 10,96,588.32    | 10%  | 1,09,658.83                  | 9,86,929.49                |
| P G Hostel                            | 1,87,81,491.95             |                                    |                                     | -                            |            | 1,87,81,491.95  | 10%  | 18,78,149.19                 | 1,69,03,342.75             |
| P G Block                             | 2,00,74,811.74             |                                    |                                     | -                            |            | 2,00,74,811.74  | 10%  | 20,07,481.17                 | 1,80,67,330.57             |
| Generator Room/Health Club            | 5,90,651.00                |                                    |                                     | -                            |            | 5,90,651.00     | 10%  | 59,065.10                    | 5,31,585.90                |
| Geo technical eng lab                 | 1,69,243.83                |                                    |                                     | -                            |            | 1,69,243.83     | 10%  | 16,924.38                    | 1,52,319.45                |
| Incinerator Room                      | 2,75,151.21                |                                    |                                     | -                            |            | 2,75,151.21     | 10%  | 27,515.12                    | 2,47,636.09                |
| Security & Store building             | 22,40,090.33               |                                    |                                     | -                            |            | 23,43,080.33    | 10%  | 2,29,158.53                  | 21,13,921.79               |
| Mechanical Workshop                   | 93,12,186.07               |                                    | 1,02,990.00                         | 1,02,990.00                  |            | 93,12,186.07    | 10%  | 9,31,218.61                  | 83,80,967.46               |
| New ladies Hostel                     | 1,32,39,902.86             | 1,87,617.00                        |                                     | 1,87,617.00                  |            | 1,34,27,519.86  | 10%  | 13,42,751.99                 | 1,20,84,767.87             |
| Bank Building                         | 9,06,554.23                |                                    |                                     | -                            |            | 9,06,554.23     | 10%  | 90,655.42                    | 8,15,898.80                |
| New Mess Hall                         | 3,97,269.16                |                                    |                                     | -                            |            | 3,97,269.16     | 10%  | 39,726.92                    | 3,57,542.24                |
| Sports Courts                         | 7,19,273.21                |                                    |                                     | -                            |            | 7,19,273.21     | 10%  | 71,927.32                    | 6,47,345.89                |
| Roads & Bridges                       | 1,02,01,406.91             |                                    | 4,49,425.00                         | 4,49,425.00                  |            | 1,06,50,831.91  | 10%  | 10,42,611.94                 | 96,08,219.97               |
| Compound wall                         | 54,12,499.32               | 47,647.00                          | 28,440.00                           | 76,087.00                    |            | 54,88,586.32    | 10%  | 5,47,436.63                  | 49,41,149.69               |
| New Water Well                        | 3,71,403.26                |                                    |                                     | -                            |            | 3,71,403.26     | 10%  | 37,140.33                    | 3,34,262.93                |
| New Academic Block                    | 9,19,24,704.84             |                                    |                                     | -                            |            | 9,19,24,704.84  | 10%  | 91,92,470.48                 | 8,27,32,234.35             |
| New ladies Hostel Extension           | 2,46,19,456.05             |                                    |                                     | -                            |            | 2,46,19,456.05  | 10%  | 24,61,945.60                 | 2,21,57,510.44             |
| New Generator Room                    | 91,07,726.91               |                                    |                                     | -                            |            | 91,07,726.91    | 10%  | 9,10,772.69                  | 81,96,954.22               |
| FAB LAB                               | 41,76,157.44               |                                    |                                     | -                            |            | 41,76,157.44    | 10%  | 4,17,615.74                  | 37,58,541.70               |
| Multi Media Centre                    | 7,25,722.50                |                                    |                                     | -                            |            | 7,25,722.50     | 10%  | 72,572.25                    | 6,53,150.25                |
| Bamboo Hut                            | 4,74,630.45                |                                    |                                     | -                            |            | 4,74,630.45     | 10%  | 47,463.05                    | 4,27,167.41                |
| Fisat Open Stage                      | 1,37,897.15                | 5,65,600.00                        | 41,15,921.00                        | 46,81,521.00                 |            | 48,19,418.15    | 10%  | 2,76,145.77                  | 45,43,272.39               |

**Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2026**

**5 Property, Plant and Equipment**

| Name of Assets                          | Balance as on<br>01/4/2025 | Additions during<br>the First Half | Additions during<br>the second half | Additions during<br>the year | Deductions         | Total                  | Rate | Depreciation for<br>the year | Balance as on<br>31/3/2026 |
|-----------------------------------------|----------------------------|------------------------------------|-------------------------------------|------------------------------|--------------------|------------------------|------|------------------------------|----------------------------|
| <b>FURNITURES</b>                       |                            |                                    |                                     |                              |                    |                        |      |                              |                            |
| Furniture & Fixtures                    | 3,66,36,785.37             | 74,65,054.00                       | 18,91,455.00                        | 93,56,509.00                 | -                  | 4,59,93,294.37         | 10%  | 45,04,756.69                 | 4,14,88,537.69             |
| <b>PLANT MACHINERY &amp; EQUIPMENTS</b> |                            |                                    |                                     |                              |                    |                        |      |                              |                            |
| Electrical Equipments                   | 1,51,72,615.74             | 64,27,127.00                       | 28,03,739.00                        | 92,30,866.00                 | -                  | 2,44,03,481.74         | 15%  | 34,50,241.84                 | 2,09,53,239.91             |
| Electrical Fittings                     |                            |                                    |                                     | -                            |                    | -                      | 15%  | -                            | -                          |
| Printers & UPS                          | 16,17,919.44               | 13,49,154.00                       | 53,330.00                           | 14,02,484.00                 |                    | 30,20,403.44           | 15%  | 4,49,060.77                  | 25,71,342.67               |
| Lab Equipments                          | 1,02,39,007.61             | 3,65,780.00                        | 8,91,872.00                         | 12,57,652.00                 |                    | 1,14,96,659.61         | 15%  | 16,57,608.54                 | 98,39,051.07               |
| Library Books                           | 49,51,697.72               | 1,81,565.00                        | 1,93,370.00                         | 3,74,935.00                  |                    | 53,26,632.72           | 15%  | 7,84,492.16                  | 45,42,140.56               |
| Foreign Language Lab                    | 12,318.53                  |                                    |                                     | -                            |                    | 12,318.53              | 15%  | 1,847.78                     | 10,470.75                  |
| Biogas Plant                            | 1,25,354.33                |                                    |                                     | -                            |                    | 1,25,354.33            | 15%  | 18,803.15                    | 1,06,551.18                |
| Fire Fighting Equipments                | 14,55,124.22               |                                    |                                     | -                            |                    | 14,55,124.22           | 15%  | 2,18,268.63                  | 12,36,855.59               |
| Health/ Recreation Equipments           | 12,93,824.41               |                                    |                                     | -                            |                    | 12,93,824.41           | 15%  | 1,94,073.66                  | 10,99,750.75               |
| Kitchen Equipments                      | 3,88,052.93                | 4,900.00                           |                                     | 4,900.00                     |                    | 3,92,952.93            | 15%  | 58,942.94                    | 3,34,009.99                |
| Office Equipments                       | 3,11,599.13                |                                    |                                     | -                            |                    | 3,11,599.13            | 15%  | 46,739.87                    | 2,64,859.26                |
| Sewage Treatment Plant                  | 8,99,354.08                |                                    |                                     | -                            |                    | 8,99,354.08            | 15%  | 1,34,903.11                  | 7,64,450.97                |
| Solar Power Plant                       | 6,15,611.89                |                                    |                                     | -                            |                    | 6,15,611.89            | 15%  | 92,341.78                    | 5,23,270.11                |
| Automotive & Allied Research Lab        | 21,424.57                  |                                    |                                     | -                            |                    | 21,424.57              | 15%  | 3,213.69                     | 18,210.88                  |
| MOBILE FAB LAB                          | 82,309.14                  |                                    |                                     | -                            |                    | 82,309.14              | 15%  | 12,346.37                    | 69,962.77                  |
| Incenerator equipment                   | 1,67,654.50                |                                    |                                     | -                            |                    | 1,67,654.50            | 15%  | 25,148.18                    | 1,42,506.33                |
| <b>VEHICLES</b>                         |                            |                                    |                                     |                              |                    |                        |      |                              |                            |
| Hercules cycle                          | 17,066.53                  |                                    |                                     | -                            |                    | 17,066.53              | 15%  | 2,559.98                     | 14,506.55                  |
| Vehicles                                | 72,13,156.24               |                                    |                                     | -                            |                    | 70,85,182.38           | 15%  | 10,62,777.36                 | 60,22,405.03               |
| <b>COMPUTERS</b>                        |                            |                                    |                                     |                              |                    |                        |      |                              |                            |
| Computer & Software                     | 90,00,843.69               | 11,89,810.00                       | 21,25,539.00                        | 33,15,349.00                 | 1,27,973.86        | 1,23,16,192.69         | 40%  | 45,01,369.28                 | 78,14,823.42               |
|                                         | <b>48,53,65,419.94</b>     | <b>2,31,13,624.00</b>              | <b>1,80,00,043.00</b>               | <b>4,11,13,667.00</b>        | <b>1,27,973.86</b> | <b>52,63,51,113.08</b> |      | <b>4,18,84,844.30</b>        | <b>48,44,66,268.78</b>     |
| <b>Capital Work-in-Progress</b>         |                            |                                    |                                     |                              |                    |                        |      |                              |                            |
| B ARCH COLLEGE A/C                      | 6,57,80,887.06             | 60,08,330.00                       | 1,99,10,773.00                      | 2,59,19,103.00               | -                  | 9,16,99,990.06         | 0%   | -                            | 9,16,99,990.06             |
|                                         | <b>6,57,80,887.06</b>      | <b>60,08,330.00</b>                | <b>1,99,10,773.00</b>               | <b>2,59,19,103.00</b>        | <b>-</b>           | <b>9,16,99,990.06</b>  |      | <b>-</b>                     | <b>9,16,99,990.06</b>      |

**FBOA Educational Society, Aluva**  
(Reg. No. ER 1091/2000)  
Federal Institute Of Science And Technology (FISAT)

**Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2026**

**7 Other non-current assets**

| Particulars                                     | As at March 31      |                     |
|-------------------------------------------------|---------------------|---------------------|
|                                                 | 2026                | 2025                |
| (a) Security Deposits                           | 13,68,722.00        | 13,68,722.00        |
| (b) Others                                      |                     |                     |
| Fixed deposit with maturity more than 12 months | 62,31,604.00        | 11,93,660.00        |
| <b>Total</b>                                    | <b>76,00,326.00</b> | <b>25,62,382.00</b> |

**9 Receivables**

| Particulars                     | As at March 31      |                       |
|---------------------------------|---------------------|-----------------------|
|                                 | 2026                | 2025                  |
| (a) Donations/grants receivable | -                   | -                     |
| (b) Others                      |                     |                       |
| Fee Receivable                  | 82,74,753.00        | 1,09,34,318.00        |
| Rent Receivable                 | 51,710.32           | 98,001.34             |
| <b>Total</b>                    | <b>83,26,463.32</b> | <b>1,10,32,319.34</b> |

**10 Cash and bank balances**

| Particulars                                                                                        | As at March 31         |                        |
|----------------------------------------------------------------------------------------------------|------------------------|------------------------|
|                                                                                                    | 2026                   | 2025                   |
| <b>A. Cash and cash equivalents</b>                                                                |                        |                        |
| Cash on Hand                                                                                       | 4,376.00               | 2,376.00               |
| Cash with Bank                                                                                     |                        |                        |
| On current accounts                                                                                | 41,460.58              | 50,870.58              |
| On Savings Account                                                                                 | 1,92,41,041.01         | 1,13,96,823.65         |
| Fixed Deposits with original maturity of less than three months                                    | 18,52,86,825.00        | 6,58,25,404.00         |
|                                                                                                    | <b>20,45,73,702.59</b> | <b>7,72,75,474.23</b>  |
| <b>B. Other bank balances</b>                                                                      |                        |                        |
| Deposits with original maturity for more than 3 months but less than 12 months from reporting date | 2,09,29,025.00         | 7,12,76,842.00         |
|                                                                                                    | <b>2,09,29,025.00</b>  | <b>7,12,76,842.00</b>  |
| <b>Total</b>                                                                                       | <b>22,55,02,727.59</b> | <b>14,85,52,316.23</b> |

**11 Other current assets**

| Particulars         | As at March 31     |                  |
|---------------------|--------------------|------------------|
|                     | 2026               | 2025             |
| Interest Receivable | 1,07,290.80        | 69,215.20        |
| <b>Total</b>        | <b>1,07,290.80</b> | <b>69,215.20</b> |

**Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2026**

**12 Fees from Rendering of Services**

| Particulars                                     | As at March 31         |                        |
|-------------------------------------------------|------------------------|------------------------|
|                                                 | 2026                   | 2025                   |
| Admission fees                                  | 1,62,900.00            | 1,62,800.00            |
| Application fees                                | 5,78,800.00            | 5,61,865.00            |
| Tuition fees                                    | 30,79,93,186.00        | 26,03,64,973.00        |
| Special fee (B. Tech)                           | 7,12,95,982.00         | 6,29,99,080.00         |
| Special fee (IN MCA)                            | 13,75,000.00           |                        |
| Affiliation and other fees                      |                        |                        |
| Consumables & stationary charges                | 6,80,340.00            | 9,51,660.00            |
| Conveyance charges                              | 3,26,43,500.00         | 3,32,66,285.00         |
| Hostel admission fee                            | 5,48,000.00            | 5,12,000.00            |
| Hostel rent and establishment charges           | 3,83,31,234.24         | 2,95,51,385.76         |
| Charges for special facilities and other income |                        |                        |
| Sports, games & other cultural activities       | 36,29,730.00           | 34,89,180.00           |
| Fitness centre users fee                        | 2,61,000.00            | 3,05,500.00            |
| Management Students Development Fund - MBA      | 76,01,395.84           | 87,57,474.00           |
| Placement & training fees                       | 81,51,225.00           | 79,23,200.00           |
| Consultancy charges received                    | 9,46,735.38            | 9,16,811.94            |
| Administrative charges                          | 2,41,950.00            | 3,78,780.00            |
| Fines                                           | 5,48,425.00            | 7,77,241.00            |
| Other value added courses & special facilities  | 2,12,77,799.00         | 2,51,15,468.00         |
| Other receipts                                  | 91,592.00              | 34,260.00              |
| Book bank collection                            | 5,619.00               | 6,740.00               |
| Store income                                    | 5,07,178.13            | 5,51,175.27            |
| Students insurance                              | 91,198.00              | 94,477.00              |
| Students association fee                        | 6,00,000.00            | 6,00,000.00            |
| Skill development fee                           | 98,92,510.00           | -                      |
| <b>Total</b>                                    | <b>50,74,55,299.59</b> | <b>43,73,20,355.97</b> |

**13 Other income**

| Particulars                             | As at March 31        |                     |
|-----------------------------------------|-----------------------|---------------------|
|                                         | 2026                  | 2025                |
| Interest income                         | 1,48,06,417.54        | 85,68,803.38        |
| Agricultural Income                     | 1,78,180.00           | 1,66,049.00         |
| FISAT AICTE IDEA LAB INCOME             | 66,653.00             | -                   |
| Income Tax Refund/Interest on IT refund | 51,464.00             | 25,666.00           |
| Income from sale of scrap               | 3,49,715.26           | 3,00,142.68         |
| Others                                  | 12,25,995.00          | 1,37,076.96         |
| <b>Total</b>                            | <b>1,66,78,424.80</b> | <b>91,97,738.02</b> |

**14 Donations/contributions paid**

| Particulars                                    | As at March 31      |                     |
|------------------------------------------------|---------------------|---------------------|
|                                                | 2026                | 2025                |
| Donation Paid to Other Charitable Institutions |                     | -                   |
| Other Charitable Activities                    | 41,55,320.00        | 22,50,220.00        |
| Other Donations                                | 5,81,110.00         | 6,12,304.00         |
| <b>Total</b>                                   | <b>47,36,430.00</b> | <b>28,62,524.00</b> |

**15 Employee benefits expense**

| Particulars                                 | As at March 31         |                        |
|---------------------------------------------|------------------------|------------------------|
|                                             | 2026                   | 2025                   |
| Salaries, wages, bonus and other allowances | 21,33,76,739.00        | 20,30,65,898.00        |
| Contribution to provident and other funds   | 6,64,629.00            | 7,19,900.00            |
| Gratuity expenses                           | 44,80,854.00           | 55,45,630.00           |
| <b>Total</b>                                | <b>21,85,22,222.00</b> | <b>20,93,31,428.00</b> |

**Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2026**

**16 Depreciation and amortization expense**

| Particulars                       | As at March 31        |                       |
|-----------------------------------|-----------------------|-----------------------|
|                                   | 2026                  | 2025                  |
| on tangible assets (Refer note 6) | 4,18,84,844.30        | 4,29,77,530.79        |
| <b>Total</b>                      | <b>4,18,84,844.30</b> | <b>4,29,77,530.79</b> |

**17 Finance cost**

| Particulars               | As at March 31     |                     |
|---------------------------|--------------------|---------------------|
|                           | 2026               | 2025                |
| Interest and Bank Charges | 5,46,459.73        | 16,72,593.72        |
| <b>Total</b>              | <b>5,46,459.73</b> | <b>16,72,593.72</b> |

**18 Administrative Expenses**

| Particulars                                       | As at March 31      |                     |
|---------------------------------------------------|---------------------|---------------------|
|                                                   | 2026                | 2025                |
| Advertisement and publicity                       | 24,28,499.00        | 17,52,790.00        |
| Affiliation and Related Fees                      | 57,13,622.00        | 21,23,418.79        |
| Auditor's remuneration                            | 3,25,500.00         | 2,50,000.00         |
| Conveyance Charges                                | 2,44,25,495.14      | 2,72,90,677.41      |
| Electricity Charges                               | 90,60,378.00        | 86,40,405.00        |
| Fee waiver/Concessions                            | 3,60,38,031.00      | 3,28,22,645.00      |
| General Body Meeting Expenses (FBOAES)            | 31,38,439.00        | 2,04,825.00         |
| Honorarium                                        | 6,19,791.00         | 3,64,000.00         |
| Housekeeping and security charges                 | 1,06,33,046.00      | 95,00,784.00        |
| Insurance                                         | 3,00,000.00         | 3,49,980.00         |
| Internet Charges                                  | 42,65,207.01        | 25,99,103.70        |
| Journals And Periodicals                          | 27,85,851.00        | 19,50,977.00        |
| Legal and professional charges                    | 11,60,188.00        | 8,69,685.00         |
| Management Students Development Fund - MBA        | 54,37,142.00        | 50,93,526.00        |
| National/International Conference                 | 2,19,181.00         | 3,33,375.00         |
| NAAC Accreditation                                |                     | -                   |
| NBA Accreditation                                 | 16,52,014.20        | -                   |
| Office and General Expenses                       | 13,67,042.57        | 8,63,562.16         |
| Placement and Training Charges                    | 39,07,870.00        | 40,21,803.00        |
| Power and fuel                                    | 4,54,273.00         | 3,41,014.00         |
| Postage and Courier                               | 36,799.00           | 39,609.00           |
| Printing and stationery                           | 14,57,994.89        | 9,79,282.46         |
| Rent, Rates and taxes, excluding, taxes on income | 6,17,808.00         | 5,83,002.00         |
| Repairs and maintenance                           | 3,06,58,221.00      | 1,50,07,691.85      |
| Research and Development                          | 2,55,550.00         | 3,25,026.00         |
| Scholarship                                       | 4,87,500.00         | 4,59,000.00         |
| Sports and Recreation Consumables                 | 18,53,702.00        | 9,57,918.00         |
| Telephone Charges                                 | 1,79,394.00         | 1,73,789.00         |
| Travelling expenses                               | 7,13,028.00         | 8,89,865.00         |
| Welfare and Training Programmes_Students          | 63,39,348.96        | 15,67,043.00        |
| Workshop or Lab Consumables                       | 6,77,644.23         | 5,20,667.82         |
| Other expenses                                    | 45,665.00           | 95,444.00           |
| <b>Total</b>                                      | <b>15,72,54,225</b> | <b>12,09,70,909</b> |