Alliance Business School
[A Company registered under section 25 of the Companies Act, 1956 (Presently Section 8 of the Companies Act, 2013)]
No. 2 & 3, 36th Main, 2nd Cross, Dollars Scheme, BTM 1st Stage, Bangalore - 560068
CIN : U80301KA2005NPL036646

(Rupees in lakhs)

BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	NOTE No.	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	2	25.00	25.00
(b) Reserves and surplus	3	14,500.95	13,541.61
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	3,635.42	3,735.63
(b) Other long-term liabilities	5	31.75	65.96
(c) Long-term provisions	6	900.95	1,146.07
(3) Current Liabilities			
(a) Short-term borrowings	7	2,200.96	1,262.74
(b) Trade payables	8	1,174.87	973.20
(c) Other current liabilities	9	6,740.77	5,468.65
(d) Short-term provisions	10	955.23	628.87
Total		30,165.90	26,847.73
II.ASSETS			
(1) Non-Current Assets			
(a) Property, plant and equipment and intangible assets			
(i) Property, plant and equipment	11	16,697.03	16,853.26
(ii) Intangible assets		8.15	10.65
(iii) Capital work-in-progress		474.68	-
(iv) Intangible assets under development		-	-
(b) Long-term loans and advances	12	5,132.11	4,767.10
(2) Current Assets			
(a) Trade receivables	13	541.46	590.85
(b) Cash and cash equivalents	14	4,912.19	4,215.15
(c) Short-term loans and advances	15	2,400.28	410.72
Total		30,165.90	26,847.73
Notes forming part of the Financial Statements	1-38		

Signatures to the Balance Sheet

In terms of our report attached
For Ranga & Co.,
Chartered Accountants
(Firm Registration No. 003042S)

K Sivaguru Prasada Rao
Partner
Membership No. :028115
UDIN : 22028115AXTZBJ3271

Bangalore
23rd September,2022

RANGA & CO. CHARTERED ACCOUNTANTS BANGALORE

Siddappa Prakash
Director
DIN:02663064

Abhay Chebbi
Director
DIN:03193689

ALLIANCE BUSINESS SCHOOL BANGALORE

Bangalore
23rd September,2022

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CIN : U80301KA2005NPL036646

(Rupees in lakhs)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	NOTE No.	Year Ended 31st March,2022	Year Ended 31st March,2021
I. Revenue from operations	16	13,116.51	10,465.00
II. Other Income	17	236.23	102.24
III. Total Income (I +II)		13,352.74	10,567.24
IV. Expenses:			
Employee benefit expense	18	5,166.96	3,662.25
Depreciation and amortization expense	11	703.43	763.96
Finance costs	19	485.80	506.35
Other expenses	20	6,253.00	3,008.82
Total Expenses		12,609.19	7,941.38
V. Excess of Income over Expenditure before tax and Extrodirnary items	(III - IV)	743.55	2,625.86
VI. Extraordinary Items			
Less : Prior Period Expenses		34.92	31.63
Add : Excess provision written back		250.71	-
VII. Excess of Income over Expenditure before tax	(V-VI)	959.34	2,594.23
VIII. Tax expense:		-	-
IX. Income / (Expenditure) for the year	(VII-VIII)	959.34	2,594.23
X. Earnings per share (of Rs. 10/- each)			
(a) Basic		383.74	1,037.69
(b) Diluted		383.74	1,037.69
Notes forming part of the Financial Statements	1-38		

Signatures to the statement Income and Expenditure

In terms of our report attached
For Ranga & Co.,
Chartered Accountants
(Firm Registration No. 003042S)

K Sivaguru Prasada Rao
Partner
Membership No. :028115
UDIN : 22028115AXTZBJ3271

Bangalore
23rd September,2022

RANGA & CO. ★ BANGALORE ★ CHARTERED ACCOUNTANTS

Siddappa Prakash
Director
DIN:02663064

Abhay Chebbi
Director
DIN:03193689

ALLIANCE BUSINESS SCHOOL ★ BANGALORE ★

Bangalore
23rd September,2022

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(Rs. in lakhs)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2022

	Particulars	Year ended 31-Mar-2022 Rupees	Year ended 31-Mar-2021 Rupees
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	INCOME BEFORE TAX	959.34	2,594.23
	Adjustments for :		
	Depreciation and amortisation expense	703.43	763.96
	Finance costs	485.80	506.35
	Interest received	(0.95)	(13.47)
	OPERATING INCOME BEFORE WORKING CAPITAL CHANGES	2,147.62	3,851.07
	Adjustment for changes in working capital :		
	Increase in current liabilities and decrease in current assets	2,738.36	596.16
	Increase in current assets and decrease in current liabilities	(2,305.18)	(2,575.58)
	NET CASH FROM OPERATING ACTIVITIES (I)	2,580.80	1,871.65
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Interest received	0.95	13.47
	Purchase of fixed assets	(1,019.38)	(86.20)
	NET CASH USED IN INVESTING ACTIVITIES (II)	(1,018.43)	(72.73)
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayment of long-term borrowings	(379.53)	38.61
	Finance cost paid	(485.80)	(506.35)
	NET CASH USED IN FINANCING ACTIVITIES (III)	(865.33)	(467.74)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (I+II+III)	697.04	1,331.18
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	4,215.15	2,883.97
	CASH AND CASH EQUIVALENTS AT END OF YEAR	4,912.19	4,215.15
	Cash and cash equivalents comprise :		
	Cash on hand	4,366.62	3,557.09
	Bank balances in current / savings bank accounts & fixed deposit accounts	545.57	658.06
		4,912.19	4,215.15

Signatures to the Cash Flow Statement

In terms of our report attached
For Ranga & Co.,
Chartered Accountants
(Firm Registration No. 003042S)

K Sivaguru Prasada Rao
Partner
Membership No. :028115

Bangalore
23rd September, 2022

Siddappa Prakash
Director
DIN:02663064

Abhay Chebbi
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Bangalore
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NOTE – 1:SIGNIFICANT ACCOUNTING POLICIES:

1.1 Basis for preparation of financial statements:

The financial statements have been prepared and presented under the historical cost convention on an accrual basis of accounting, and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. GAAP includes Accounting Standards (AS) notified by the Central Government of India under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and provisions of the Companies Act,2013 and pronouncements of Institute of Chartered Accountants of India. The Company has presented financial statements as per format prescribed by Schedule III, notified under the Companies Act, 2013. Except where otherwise stated, the accounting policies are consistently applied.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Current assets / liabilities include the current portion of non-current financial assets / liabilities respectively. All other assets / liabilities are classified as non-current.

1.2 Use of estimates:

The preparation of financial statements in conformity with GAAP requires management to make assumptions, critical judgements and estimates, which it believes are reasonable under the circumstances, that affect the reported amounts of assets, liabilities and contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognised in the period in which the results are known or materialise.

1.3 Fixed assets, depreciation and amortisation:

Tangible Assets

(i) Tangible fixed assets are stated at cost of acquisition or construction less accumulated depreciation. The cost of fixed asset comprises of its purchase price, non-refundable taxes & levies, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition or construction of qualifying fixed assets is capitalised to respective assets when the time taken to put the assets to use is substantial.

(ii) Depreciation on fixed assets is provided using written down value method based on useful life of the assets provided in schedule II of the Companies Act, 2013.

Intangible Assets

Intangible Assets are amortised over their estimated useful lives on a written down value basis. The management's estimate of the useful life of software varies from 3 to 5 years and amortised accordingly.

For new additions to fixed assets, no depreciation is accounted in the books of accounts in the year of addition.Depreciationon such addition will be deferred and accounted from next financial year onwards immediately succeeding the financial year in which addition to fixed

RANGA & CO. CHARTERED ACCOUNTANTS BANGALORE

ALLIANCE BUSINESS SCHOOL BANGALORE

assets is made, as per the rates prescribed in Schedule II of the Companies Act, 2013. For assets carried forward from earlier years, expired life is determined and depreciation on remaining useful life is arrived at on the carrying amount of the respective asset on the opening day of the financial year, as per the rates prescribed in Schedule II of Companies Act, 2013 and accounted in books of accounts. Residual value is considered to be 5% of original cost of the respective asset.

Tangible assets and intangible assets costing Rs.5,000/- or less and library books which are fully depreciated in the financial year immediately succeeding the financial year in which addition to such assets is made.

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work-in-progress.

Impairment of assets

The carrying amounts of the Company's assets including intangible assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated, as the higher of the net selling price and value in use. Any impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds, its recoverable amount.

1.4 Cash flow statement:

The cash flow statement is prepared as per the "Indirect Method" as set out in AS 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

1.5 Revenue Recognition:

Revenue is recognised on accrual basis. Interest income is recognised using the time proportion method based on the underlying interest rates.Revenue in respect of other income is recognised when a reasonable certainty as to its realisation exists.

1.6 Foreign Currency Transactions:

i) Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction.

ii) The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions are recognised as income or expense of the period in which they arise.

iii) Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at closing rate. The resultant exchange differences are recognised in statement of income and expenditure.

1.7 Employees Retirement and Other Benefits:

Short-term employee benefits

Short-term employee benefits like salaries, wages and welfare expenses payable wholly within twelve months of rendering the service are accrued in the year in which the associated services are rendered by the employees.

Long-term employee benefits

(a) Defined contribution plan :

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Contribution in case of defined contribution plans such as provident fund, and other fund/schemes is charged to the statement of income and expenditure as and when it is incurred as employee benefits.

(b) Defined benefit plan :

The accruing liability on account of gratuity (retirement benefit in the nature of defined benefits plan) and earned leave encashment is actuarially valued every year. The current service cost, interest cost, and the actuarial gain/ lossare debited / credited, as the case may be, to the statement of income and expenditure of the year as employees benefits.

1.8 Government grants:

Government grants are recognised when there is reasonable assurance that the grant will be received and all relevant conditions are complied with. Grants by way subsidy towards purchase of capital asset is credited to statement of income and expenditure and corresponding asset purchased out of such grant is shown at a nominal value of Re. 1/- in the books of account. Grants that compensate expenses are recognised on receipt basis.

1.9 Finance costs:

Finance costs consist of interest in connection with the borrowing of funds and the same is recognised in the statement of income and expenditure.

1.10 Leases:

(a) Finance leases

A finance lease is a lease that transfers substantially all the risks and rewards incident to ownership of an asset. A finance lease is recognized as an asset and a liability at the commencement of the lease, at the lower of the fair value of the asset and the present value of the minimum lease payments. Initial direct costs, if any, are also capitalized and, subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

(b) Operating leases

Leased assets under operating lease are not recognised on the company's balance sheet. Lease payments under an operating lease are recognised as an expense in the statement of income and expenditure as per the terms of the respective lease agreement.

1.11 Accounting for taxes:

Any income earned by the company is exempt from tax since the company is a section 8 company of the Companies Act, 2013 registered under erstwhile section 25 of the Companies Act, 1956 and section 12A of the Income Tax Act, 1961. Hence no provision for income tax and deferred tax has been made.

1.12 Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Liabilities which are of contingent nature are not provided but are disclosed at their estimated amount in the notes forming part of the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

RANGA & CO. BANGALORE CHARTERED ACCOUNTANTS

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CIN : U80301KA2005NPL036646

NOTES FORMING PART OF FINANCIAL STATEMENTS **(Rs. in lakhs)**

Particulars	As at 31st March, 2022	As at 31st March, 2021
NOTE - 2 : SHARE CAPITAL		
Authorised		
2,50,000 equity shares of Rs.10/- each	25.00	25.00
Issued, Subscribed & Paid-up		
2,50,000 fully paid up equity shares of Rs.10/- each (Refer Annexure 1 to Note-2)	25.00	25.00
NOTE - 3 : RESERVES AND SURPLUS		
(a) General Reserve		
Opening Balance	1,377.60	1,118.18
Add: Transfer from surplus (deficit) in the Statement of Income and Expenditure	95.93	259.42
Closing Balance	1,473.53	1,377.60
(b) Surplus in Statement of Income and Expenditure		
Opening Balance	12,105.93	9,771.12
Add: Income (Expenditure) for the year	959.34	2,594.23
	13,065.27	12,365.35
Less: Appropriations		
- Transfer to General Reserve	95.93	259.42
	12,969.34	12,105.93
Less: Opening retained earnings		
Opening Balance	(236.79)	(236.79)
Current year additions	-	-
	12,732.55	11,869.14
(c) Statutory Fund Reserve (University)		
Opening Balance	294.87	294.87
Add: Additions to Statutory Fund Reserve (University)	-	-
Closing Balance	294.87	294.87
Total (a + b + c)	14,500.95	13,541.61
NOTE - 4 : LONG TERM BORROWINGS		
Secured		
Secured term loans from banks, non-current portion* (Refer Annexure 2 to Note 4)	2,753.76	3,521.68
Unsecured		
Deposits from others	11.00	11.00
Intercorporate loan from related party	800.00	-
Retention money - non - current portion	70.66	116.60
Advances from related parties	-	86.35
	3,635.42	3,735.63

RANGA & CO. CHARTERED ACCOUNTANTS BANGALORE

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Annexure 1 to Note -2

(i) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year :

Particulars	As at 31-Mar-2022		As at 31-Mar-2021	
	Numbers	Rs. in lakhs	Numbers	Rs. in lakhs
At the beginning of the year	2,50,000	25.00	2,50,000	25.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	2,50,000	25.00	2,50,000	25.00

(ii) List of shareholders holding more than 5% of the total number of shares issued by the Company :

Name of the share holder	As at 31-Mar-2022		As at 31-Mar-2021	
	Numbers	Percentage of holding	Numbers	Percentage of holding
Sudhir G Angur	1,03,500	41.40%	1,03,500	41.40%
Abhay Govind Chebbi	51,200	20.48%	51,200	20.48%
Mala Srinivas Gouda	46,300	18.52%	46,300	18.52%
Shreya Sanjeev	39,000	15.60%	39,000	15.60%

(iii)Terms / rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

(iv) Disclosure of shareholding of promoters:

Shares held at the end of the year

Promoter's Name	As at 31-Mar-2022		As at 31-Mar-2021		Percentage of change during the year
	Numbers	Percentage of holding	Numbers	Percentage of holding	
Abhay Govind Chebbi	51,200	20.48%	51,200	20.48%	-
Prakash Siddappa	5,000	2.00%	5,000	2.00%	-

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Annexure 2 to Note 4

The terms of repayment of loan obligations on principal amount repayable in monthly instalments, for the secured long-term loans are as under:

Financial Year	Secured (Rs. in Lakhs)
2022-23	1,020.43
2023-24	844.48
2024-25	201.43
2025-26	228.73
2026-27	259.62
2027-28	294.74
2028-29	333.16
2029-30	243.36
2030-31	208.86
2031-32	139.38
Total	**3,774.19**

RANGA & CO. BANGALORE CHARTERED ACCOUNTANTS

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NOTES FORMING PART OF FINANCIAL STATEMENTS **(Rs. in lakhs)**

Particulars	As at 31st March, 2022	As at 31st March, 2021
* It consists of (i)Term-loans secured by first and exclusive charge by way of equitable / registered mortgage of properties of Alliance Business School and personal guarantees & collateral security of Directors/Ex-Directors and (ii) Vehicle term loans secured by hypothecation of movable fixed assets.		
NOTE - 5 : OTHER LONG-TERM LIABILITIES		
Refund on cancellation of admission payable	24.12	24.12
Grants payable -non current portion	0.37	34.58
OBC Scholarship - non current portion	7.26	7.26
	31.75	65.96
NOTE - 6 : LONG-TERM PROVISIONS		
Provision for employee benefits	900.95	1,146.07
NOTE - 7 : SHORT TERM BORROWINGS		
Secured		
Bank overdraft	180.00	-
Current maturities of long term Debt	1,020.43	389.77
Unsecured		
Hostel & caution deposits	900.03	872.97
Retention money	0.50	-
Unsecured deposit from others	100.00	-
	2,200.96	1,262.74
NOTE - 8 : TRADE PAYABLES		
Trade payables of micro enterprises and small enterprises	204.07	-
Trade payables of related parties	46.10	1.89
Trade payables of other than micro enterprises and small enterprises	924.70	971.31
	1,174.87	973.20
Undisputed trade payables ageing schedule		
Total outstanding dues to micro enterprises and small enterprises		
Current but not due	178.45	-
Less than 1 year	24.45	-
1-2 years	0.08	-
2-3 years	1.09	-
More than 3 years	-	-
Total	204.07	-
Total outstanding dues to other than micro enterprises and small enterprises		
Current but not due	233.43	-
Less than 1 year	358.26	-
1-2 years	332.45	-
2-3 years	14.28	-
More than 3 years	32.38	-
Total	970.80	-

RANGA & CO. CHARTERED ACCOUNTANTS BANGALORE

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NOTES FORMING PART OF FINANCIAL STATEMENTS **(Rs. in lakhs)**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Ageing Schedule of corresponding previous year's figures have not been provided due to non-availability of sufficient information. There are no disputed dues payable.		
Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under		
a. (i) The principal amount remaining unpaid at the end of the year	204.07	-
(ii) Interest due on principal remaining unpaid at the end of the year	-	-
b. (i) The delayed payments of principal amount paid beyond the appointed date during the year	-	-
(ii) Interest paid under section 16 of the MSMED Act	-	-
c. Normal interest due and payable during the year, for the delayed payments as per the agreed terms	-	-
d. Total interest accrued during the year and remaining unpaid	-	-
e. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-
The list of undertakings covered under MSMED was determined by the Company on the basis of information available with the Company and has been relied upon by the auditors.		
NOTE - 9 : OTHER CURRENT LIABILITIES		
Interest accrued but not due	35.39	36.39
Tuition fee received in advance	5,284.51	4,671.13
Hostel fee received in advance	330.27	-
Other payable to statutory authorities	1,059.42	718.92
Scholarship	7.18	1.15
Other payables - current portion	24.00	41.06
	6,740.77	5,468.65
NOTE - 10 : SHORT-TERM PROVISIONS		
Provision for employee benefits	475.02	573.27
Expenses	480.21	55.60
	955.23	628.87
NOTE - 12 : LONG TERM LOANS AND ADVANCES		
Security deposit to related parties	1,453.92	1,453.92
Security deposit to others	88.34	186.34
Recoverable from Statutory Authorities - Non current portion	46.16	69.59
Land advances	3,188.91	2,324.45
Advances to related parties	210.00	575.50
Advances to others	136.18	149.96
Advances to employees	8.60	7.34
	5,132.11	4,767.10

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NOTE - 11 : PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Property, plant and equipment **(Rs. in Lakhs)**

	Gross carrying amount as at 01st April, 2021	Additions during the year	Deductions during the year	Gross carrying amount as at 31st March, 2022	Accumulated depreciation as at 01st April, 2021	Depreciation for the year	Deductions during the year	Accumulated depreciation as at 31st March, 2022	Net carrying amount as at 31st March, 2022
Land	4,467.83	-	-	4,467.83	-	-	-	-	4,467.83
Building	16,659.36	243.19	-	16,902.55	4,737.76	585.66	-	5,323.42	11,579.13
Plant & Machinery	29.61	-	-	29.61	26.07	1.10	-	27.17	2.44
Office Equipment	920.13	173.36	-	1,093.49	786.15	34.92	-	821.07	272.42
Computer	540.62	93.36	-	633.98	484.08	22.26	-	506.34	127.64
Vehicle	390.79	-	50.69	340.10	311.88	21.76	47.18	286.46	53.64
Furniture & Fixtures	1,502.47	29.90	-	1,532.37	1,311.75	35.09	-	1,346.84	185.53
Library Books	209.61	8.40	-	218.01	209.47	0.14	-	209.61	8.40
Capital work in progress									474.68
Total	**24,720.42**	**548.21**	**50.69**	**25,217.94**	**7,867.16**	**700.93**	**47.18**	**8,520.91**	**17,171.71**

No assets have been revalued during the financial year 2021-22. No assets have impaired during the financial year 2021-22.

(i) Capital work-in-progress ageing schedule for the year ended :

	Amount in capital-work-in-progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March, 2022 Projects in progress	474.68	-	-	-	474.68

(ii) For capital work-in-progress, there is no project whose completion is overdue or has exceeded its cost compared to its original plan.

Intangible assets

	Gross carrying amount as at 01st April, 2021	Additions during the year	Deductions during the year	Gross carrying amount as at 31st March, 2022	Accumulated amortisation as at 01st April, 2021	Amortisation for the year	Deductions during the year	Accumulated amortisation as at 31st March, 2022	Net carrying amount as at 31st March, 2022
Software	144.16	-	-	144.16	133.51	2.50	-	136.01	8.15
Intangible assets under development**									
Total	**144.16**	**-**	**-**	**144.16**	**133.51**	**2.50**	**-**	**136.01**	**8.15**

**Intangible assets under development ageing schedule is not required to be disclosed as there were no intangible assets under development as at 31st March, 2022.

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Alliance Business School
[A Company registered under section 25 of the Companies Act, 1956 (Presently Section 8 of the Companies Act, 2013)]
No. 2 & 3, 36th Main, 2nd Cross, BTM 1st Stage, Bangalore - 560068
CIN : U80301KA2005NPL036646

NOTE - 11 : PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, plant and equipment

(Rs. in Lakhs)

	Gross carrying amount as at 01st April, 2020	Additions during the year	Deductions during the year	Gross carrying amount as at 31st March, 2021	Accumulated depreciation as at 01st April, 2020	Depreciation for the year	Deductions during the year	Accumulated depreciation as at 31st March, 2021	Net carrying amount as at 31st March, 2021
TANGIBLE									
Land	4,467.83	-	-	4,467.83	-	-	-	-	4,467.83
Building	16,659.36	-	-	16,659.36	4,115.63	622.13	-	4,737.76	11,921.60
Plant & Machinery	29.61	-	-	29.61	24.47	1.60	-	26.07	3.54
Office Equipment	895.53	24.60	-	920.13	735.80	50.35	-	786.15	133.98
Computer	507.52	33.10	-	540.62	480.13	3.95	-	484.08	56.54
Vehicle	390.79	-	-	390.79	281.01	30.87	-	311.88	78.91
Furniture & Fixtures	1,474.12	28.35	-	1,502.47	1,273.34	38.41	-	1,311.75	190.72
Library Books	209.47	0.14	-	209.61	201.10	8.37	-	209.47	0.14
Capital work in progress*									-
Total	**24,634.23**	**86.19**	**-**	**24,720.42**	**7,111.48**	**755.68**	**-**	**7,867.16**	**16,853.26**

No assets have been revalued during the financial year 2020-21. No assets have impaired during the financial year 2020-21.

*Capital work in progress ageing schedule is not required to be disclosed as there was no capital work in progress as at 31st March, 2021.

(ii) Intangible assets

	Gross carrying amount as at 01st April, 2020	Additions during the year	Deductions during the year	Gross carrying amount as at 31st March, 2021	Accumulated amortisation as at 01st April, 2020	Amortisation for the year	Deductions during the year	Accumulated amortisation as at 31st March, 2021	Net carrying amount as at 31st March, 2021
INTANGIBLE									
Software	144.16	-	-	144.16	125.23	8.28	-	133.51	10.65
Intangible assets under development**									
Total	**144.16**	**-**	**-**	**144.16**	**125.23**	**8.28**	**-**	**133.51**	**10.65**

**Intangible assets under development ageing schedule is not required to be disclosed as there were no intangible assets under development as at 31st March, 2021.

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ALLIANCE BUSINESS SCHOOL * BANGALORE *

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CIN : U80301KA2005NPL036646

NOTES FORMING PART OF FINANCIAL STATEMENTS **(Rs. in lakhs)**

Particulars	As at 31st March, 2022	As at 31st March, 2021
NOTE - 13 : TRADE RECEIVABLES		
Unsecured, considered good		
Trade receivable outstanding for less than six months from due date	67.17	590.85
Trade receivable outstanding for more than six months from due date	474.29	-
	541.46	590.85
Trade receivables ageing schedule		
Undisputed trade receivables - considered good		
Current but not due	-	
Less than 6 months	67.17	-
6 months - 1 year	318.15	-
1-2 years	110.99	-
2-3 years	23.66	-
More than 3 years	21.49	-
	541.46	-
Ageing Schedule of corresponding previous year's figures have not been provided due to non-availability of sufficient information.There are no disputed trade receivables.		
NOTE - 14: CASH AND CASH EQUIVALENTS		
Cash on hand	4,366.62	3,557.09
Balances with Banks	542.51	251.71
Fixed deposits	-	402.54
Term deposits lodged with banks as securities	3.06	3.81
	4,912.19	4,215.15
NOTE - 15 : SHORT TERM LOANS AND ADVANCES		
Security deposit to related parties	5.50	-
Security deposit to others	3.69	-
Advances to related parties	1,912.00	219.00
Advances to others	446.83	187.24
Recoverable from Statutory Authorities - current portion	22.82	-
Advances to employees	9.44	4.48
	2,400.28	410.72

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NOTES FORMING PART OF FINANCIAL STATEMENTS **(Rs. in lakhs)**

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
NOTE - 16 : REVENUE FROM OPERATIONS		
Tuition fee - School of Business	6,226.29	6,232.65
Tuition fee - College of Engineering & Design	2,938.51	1,362.55
Tuition fee - School of Law	1,889.22	1,599.91
Hostel fee	1,801.30	1,022.83
Other academic related fee	261.19	247.06
	13,116.51	10,465.00
NOTE - 17 : OTHER INCOME		
Interest Received	0.95	13.47
Other non operating Income	235.28	18.03
Accounts written back	-	70.74
	236.23	102.24
NOTE - 18 : EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages	4,815.03	3,454.70
Contribution to Provident and Other Funds	109.43	93.44
Gratuity Cost	119.30	14.54
Staff Welfare Expenses	123.20	99.57
	5,166.96	3,662.25
NOTE - 19 : FINANCE COSTS		
Bank Interest	470.81	506.34
Other interest	14.88	-
Net Foreign Exchange Loss	0.11	0.01
	485.80	506.35

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NOTES FORMING PART OF FINANCIAL STATEMENTS **(Rs. in lakhs)**

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
NOTE - 20 : OTHER EXPENSES		
Accounts written off	110.55	116.53
Advertisement & Promotional Activities	781.15	555.44
Annual Maintenance Contract	36.33	36.92
Auditors Remuneration - Audit Fees	5.90	5.00
Bank Charges	34.19	4.95
Computers & Software Maintenance	114.62	31.58
Concession & rebate	876.40	295.72
Corporate Social Responsibility expenses*	34.56	27.50
Donations	35.40	31.57
Electricity Charges	218.25	118.48
Faculty Development expenses	12.79	0.58
Insurance	27.50	23.06
Interest and Penalty	372.66	25.25
Internet & Cable Charges	53.14	48.50
Membership Fee	34.42	9.61
Mess Charges	573.61	130.63
News Paper & Periodicals	90.24	18.38
Postage & Courier	6.37	8.82
Printing and Stationery	186.03	16.14
Professional Charges	1,266.10	781.66
Rates & Taxes	50.13	1.27
Rent	291.15	137.07
Repairs & Maintenance - Garden	37.73	1.03
- General	139.00	5.94
- Hostel	126.94	1.77
- Campus	114.76	52.76
- Office	58.45	30.72
- Vehicle	26.92	24.46
Security Charges	124.92	121.04
Student Welfare	232.20	174.24
Study Material Expenses	33.02	108.65
Telephone and Mobile Charges	5.31	5.39
Travelling and Conveyance	140.84	56.30
Water Charges	1.42	1.86
	6,253.00	3,008.82

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NOTES FORMING PART OF FINANCIAL STATEMENTS **(Rs. in lakhs)**

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
*Details of Corporate Social Responsibility expenditure in accordance with section 135 of the Companies Act, 2013		
a.Amount required to be spent by the company during the year	27.09	23.33
b.Amount of expenditure incurred by implementing agency on behalf of company as per details mentioned in (f)	34.56	-
c.Shortfall at the end of the year	-	23.33
d.Total of previous years shortfall	33.33	-
e.Reason for shortfall	-	-
f.Nature of CSR activities		
(i)Construction of old age home	29.47	-
(ii)Water and sanitation	3.46	-
(iii)Masonry work	1.63	-
g.details of related party transactions, e.g., contribution to a trust controlled by the co. in relation to CSR expenditure as per relevant AS	-	-
h. where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year	-	-

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NOTE –21 : COMPANY OVERVIEW:

The Company is engaged in the activity of providing education. The name of the company has been changed to Alliance Business School with effect from 4th June, 2010 in compliance with section 25 (Not for Profit) of Companies Act, 1956 by amending MOA in EGM held on 18.01.2010. The Company has sponsored the Alliance University under Karnataka Act 34 of 2010 and obtained necessary approvals from the State Government of Karnataka.

NOTE – 22: EARNINGS PER SHARE:

The basic and diluted Earnings Per Share (EPS) are:

Particulars	Year ended 31stMarch, 2022	Year ended 31st March, 2021
Income for the period (a) [Rs. in lakhs]	959.34	2,594.23
Weighted average number of Equity Shares in lakhs (b)	2.50	2.50
EPS (basic and diluted) (a) / (b) (Rs.)	383.74	1037.69
Nominal value per equity share (Rs.)	10.00	10.00

NOTE –23: CONTINGENT LIABILITIES:

There is a contingent liability regarding bank guarantee to the tune of Rs.1.00 lakh provided to speed post.

NOTE – 24: EXPENDITURE IN FOREIGN CURRENCY:

Particulars	Year ended 31stMarch, 2022 (Rs. in lakhs)	Year ended 31st March, 2021 (Rs. in lakhs)
Professional Fee	1.83	1.59
Promotional activities	-	2.02
Member ship fee	5.86	4.84
Subscription	10.53	-
Technical services	-	3.45

Expenditure in foreign currency includes professional fee paid to foreign faculty for their services rendered in India, Annual Membership fee of International Organization and Subscription to international association.

NOTE –25: EARNINGS IN FOREIGN EXCHANGE:

Particulars	Year ended 31stMarch, 2022 (Rs. in lakhs)	Year ended 31st March, 2021 (Rs. in lakhs)
Tuition Fee	13.56	7.69

Earnings in foreign currency includes amount received from foreign students in foreign currency towards tuition fees.

NOTE – 26: FIXED ASSETS AND LAND ADVANCES:

(a) The company has physically verified the fixed assets during the financial year 2021-22 and no material discrepancies found on such verification.

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(b) The lands mentioned below are shown as fixed assets of the company though the title deeds are in the name of various trusts mentioned against respective land. However, the company is in possession and occupancy of these lands.

Sl. No.	Description of the Asset	Trust Name	31st March, 2022 (Rs. in lakhs)	31st March, 2021 (Rs. in lakhs)
1.	Sy.No.187/6 – 4Acre 6.5Guntas	Shree Swami Samarth Trust	95.98	95.98
2.	Sy No. 227 (2 Acre 13	Shree Education Trust	53.02	53.02
3.	Sy No. 333 (Old Sy No. 157) 1 Acre	Shree Education Trust	22.90	22.90
4.	Sy.No.345-3 Acres 10 Guntas	Shree Swami Samarth	74.69	74.69
5.	Sy.No.65-3 Acres 11 Guntas	Shree Malatesha Trust	97.53	97.53

(c) Title deeds of the following lands have been transferred from various trusts mentioned against respective land to company through registered transfer deed during the financial year 2021-22.

Sl. No.	Description of the Asset	Trust Name	Amount (Rs. in lakhs)
1.	Sy.No.159/2-22 Guntas	Shree Malatesha Trust	14.44
2.	Sy.No.187/1 - 38 Guntas	Shree Malatesha Trust	23.02
3.	Sy.No.159/4&159/3 – 26 Guntas	Shree Malatesha Trust	14.93
4.	Sy.No.332-3 Acres 6 Guntas	Shree Malatesha Trust	72.83
5.	Sy.No.65/3 (Old Sy. No. 65) - 1 Acre	Shree Malatesha Trust	27.68
6.	Sy.No.162 – 2 Acre 19 Guntas	Shree Raghavendraswamy Trust	123.66
7.	Sy No. 228 (2 Acre 5 Guntas& 2 Acre& 5 Guntas)	Shree Education Trust	96.92

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(d) There are pending land advances amounting to Rs.3188.90 lakhs (Previous year Rs.2324.45 lakhs).

(e) The company has also paid amounts to related parties as per the details mentioned below:

Sl. No.	Name	Nature of relationship	31st March, 2022 (Rs. in lakhs)	31st March, 2021 (Rs. in lakhs)	Purpose
1.	Abhay Chebbi	Director	210.00	210.00	*Advance for purchase of property situated at Flat No. 101, Gangaothri Manjushree Enclave, Madiwala Dollar Scheme,BTM Layout, Bangalore – 68 & Flat No. 103, Swanclose Apartments, Madiwala Dollar Scheme,BTM Layout, Bangalore – 68
2.	Sudhir G Angur	Relative of director	1,912.00	219.00	*Advance for purchase of property situated at Site No.2 PID 65-50-2-3, Madiwala Dollar Scheme, BTM Extension, Bengaluru
3.	Sudhir G Angur	Relative of director	266.00	266.00	Rental deposit for property situated at Site No.6 (Ward No. 65), BTM 1st Stage, 1st Phase, Bangalore – 560068 & No.39 (Ward

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					No. 65), 36th Main, Dollar Scheme, BTM Extension, 1st Stage, Bangalore - 560068
4.	Ambient Hospitality & Infra Services Private Limited	Sister concern	-	365.50	**Advance for purchase of property situated at #35/A, 1st Main Road, 3rd Phase J P Nagar Bengaluru - 560078

*Steps will be initiated to either execute the sale deed or recover these advances in subsequent year.
**Sale agreement has been cancelled and advance amount recovered in financial year 2021-22.

NOTE – 27: BALANCECONFIRMATION:

Balance of Sundry Debtors, Sundry Creditors, Advance received from Customers, Advance paid to Suppliers and Other Advances, Security and other Deposits are subject to confirmation.There are few ledgers of sundry debtors, advances,deposits, sundry creditors and provisions groups showing long pending balances and the management is reviewing the same in the subsequent year.

NOTE – 28: LEGAL ISSUES:

The company has obtained a legal opinion from the practicing advocate handling the legal matters of the company and as per the legal opinion, cases pending against the company /university sponsored by the company do not materially or substantially matter or affect the ownership, management and business of the company as well as the university sponsored by the company.
However management of the company is of the opinion that there are no pending cases against the company which has impact on the financial position.

During the year the sponsoring body / university has incurred an amount of Rs. 220.21 lakhs (Previous year Rs.95.99 lakhs) towards professional charges pertaining to legal matters.

The case filed by the company against Sainath Education Trust for the recovery of deposit has been dismissed. However, the management of the company is intending to initiate necessary steps to recover the same.

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NOTE –29: UNDISPUTED STATUTORY DUES / OTHER DUES :

(A) STATUTORY DUES

The company has not discharged the following undisputed statutory dues which were in arrears as at 31st March, 2022 for a period of more than six months from the date they became payable.

Sl. No.	Name of the Statute	Nature of Dues	31st March, 2022 (Rs. in lakhs)	31st March, 2021(Rs. in lakhs)
01.	Finance Act 1994	Service Tax	71.11	71.11
02.	Income Tax Act, 1961	Tax Deduction at Source	220.57	170.87
03.	Employees' Provident Fund Act, 1952	Employee's Share	---	83.37
04.	Employees' Provident Fund Act, 1952	Employer'sShare	---	83.72
05.	Employees' State Insurance Act, 1948	Employee's Share	---	2.14
06.	Employees' State Insurance Act, 1948	Employer's Share	---	2.51
07.	Goods and Services Tax	GST Payable & GST reverse charge on legal charges / security charges	179.59	139.86

Apart from the above, there is outstandingdues of Rs.192.87 lakhs appearing in TRACES as on 31st March, 2022 being the demand raised by CPC towards interest and penalty due to delay in filing / delay in remittance.

(B) OTHER DUES

The company has not settled the long pending salary arrears and other benefits of many existing / left employees while the current salary is being regularly disbursed.

NOTE – 30: REVERSAL OF PAYABLES / RECEIVABLES:

During the reporting year the company has reversed payables amounting to Rs.NIL (Previous year Rs.70.74 lakhs) and considered as income in the financials as these amounts are no longer required to be paid. Further the company has reversed receivables amounting to Rs.110.55 lakhs (Previous year Rs. 116.53 lakhs) and considered asexpenditure as these amounts are not recoverable.

An amount of Rs.250.71 lakhs pertaining to excess provision of earned leave in previous year has been reversed in financial year 2021-22.

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NOTE – 31: RECOVERY OF ADVANCES

The company has taken necessary measures to recover the following long pending advances:

Name	31st March, 2022 (Rs. in lakhs)	31st March, 2021 (Rs. in lakhs)
B V Krishna Murthy	6.50	6.50
I Source World Wide (India) Pvt. Ltd.	17.14	17.14

NOTE-32: REGROUPING:

The figures for the previous year have been regrouped wherever necessary to make them comparable.

DISCLOSURE AS PER ACCOUNTING STANDARDS U/S 133 OF COMPANIES ACT 2013

NOTE-33: AS1-DISCLOSURE OF ACCOUNTING POLICIES:

There is a change in accounting policy as compared to previous year in case of hostel fee. Earlier year, revenue from hostel fee was accounted on receipt basis. However, during the financial year 2021-22 revenue from hostel fee is accounted on accrual basis. Due to change in policy other current liabilities have gone up by Rs.330.27 lakhs and direct income has come down by Rs.330.27 lakhs.

NOTE – 34: AS5-NET INCOME OR EXPENDITURE FOR THE PERIOD, PRIOR PERIOD ITEMS AND CHANGES IN ACCOUNTING POLICIES:

During the year the company has prior period expenditure amounting to Rs.34.92 lakhs (Previous year Rs.31.63 lakhs)which is arising due to omission of accounting of the bills pertaining to the earlier years.

NOTE – 35: AS12- ACCOUNTING FOR GOVERNMENT GRANTS:

Assets purchased out of grants are not shown separately in the books of accounts wherever applicable.

NOTE -36: ANALYTICAL RATIOS FOR THE YEAR ENDED 31ST MARCH, 2022 AND 31ST MARCH, 2021:

Ratio	Numerator	Denominator	For the year ended 31st March, 2022	For the year ended 31st March, 2021	Variance (in %)
Current Ratio	Current assets	Current liabilities	1.44	1.42	1.40
Debt-Equity Ratio	Long term debt	Equity	0.29	0.27	7.41
Debt Service Coverage	Income+ depreciatio	Interest on debts+principal	0.88	3.77	(76.66)*

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Ratio	n+Interest on debts	repayments			
Return on Equity Ratio	Income	Equity	0.04	0.19	(78.95)**
Inventory Turnover ratio	Not applicable	Not Applicable	-	-	-
Trade Receivables turnover ratio	Revenue	Trade receivables	23.36	17.71	(31.90)#
Trade Payables turnover ratio	Not applicable	Not applicable	-	-	-
Net capital turnover ratio	Not applicable	Not applicable	-	-	-
Net profit ratio	Net Income	Revenue	3.91%	24.79%	(524.01)##
Return on capital employed	Income before interest	Capital employed	-	-	-
Return on investment	Not applicable	Not applicable	-	-	-

*Reduction in repayment of principal in financial year 2020-21 due to COVID 19 and increase in repayment of principal in financial year 2021-22 resulted in decrease in debt service coverage ratio.

**Significant post COVID 19 increase in expenses has resulted in decrease in income and return on equity.

#Enhanced time limit provided to students to settle dues has resulted in increase in Trade Receivables turnover ratio.

##Significant post COVID 19 increase in expenses has resulted in decrease in income and Net Profit.

NOTE – 37: OTHER STATUTORY INFORMATION :

i) The company has used the borrowings from financial institutions for the specific purpose for which it was taken.

ii) The company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any benami property.

iii) The company does not have any transactions with struck off companies.

iv) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

v) The company has not traded or invested in crypto currency or virtual currency during the financial year.

vi) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall :

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(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)

or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vii) The company has not received any fund from person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)

or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

viii) The company has not entered into any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961 (such as, search or survey or any other relevant provisions of the income tax act, 1961).

ix) The company has not been declared as wilful defaulter by any bank or financial institution or other lender.

x) Compliance of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable as the company is neither a holding company of any subsidiaries nor a subsidiary of any holding company.

xi) No scheme of arrangements has been approved by the competent authority in terms of sections 230 to 237 of the companies act, 2013, during the year.

xii) The company does not have any borrowings from banks or financial institutions against security of current assets.

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NOTE - 38 : RELATED PARTY DISCLOSURES - AS IDENTIFIED BY THE MANAGEMENT AND RELIED UPON BY THE AUDITORS :

(a) The disclosures pertaining to the related parties and transactions are set out in the table below: **(Rs. in lakhs)**

Particulars	Key management personnel		Enterprises controlled by key management personnel / relatives of key management personnel		Total	
(A) Nature of Transactions	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Remuneration to key management personnel						
Prakash Siddappa						
Gross Salary	67.68	48.24	-	-	67.68	48.24
Contribution to Provident Fund	0.22	0.21	-	-	0.22	0.21
Abhay Chebbi						
Gross Salary	120.00	64.58	-	-	120.00	64.58
Contribution to Provident Fund	0.22	0.21	-	-	0.22	0.21
Shaila Chebbi						
Gross Salary	38.15	25.13	-	-	38.15	25.13
Contribution to Provident Fund	0.22	0.21	-	-	0.22	0.21
Other transactions with key management personnel						
Advance paid to Abhay Chebbi	47.12	-	-	-	47.12	-
Advance recovered from Abhay Chebbi	47.12	-	-	-	47.12	-
Loan received from Abhay Chebbi	-	314.50	-		-	314.50
Loan repaid to Abhay Chebbi	-	329.54	-	-	-	329.54
Expenses paid on behalf of Alliance Business School by Abhay Chebbi	-	10.75	-	-	-	10.75
Expenses paid on behalf of Alliance Business School by Shaila Chebbi	5.79	50.79	-	-	5.79	50.79
Rent deposit paid Shaila Chebbi	1.00	-			1.00	
Rent paid / accrued Shaila Chebbi	1.20	-			1.20	
Remuneration to relative of key management personnel						
Govind Chebbi						
Gross Salary	-	-	25.91	20.50	25.91	20.50
Contribution to Provident Fund	-	-	0.22	0.21	0.22	0.21
Other transactions with relative of key management personnel						
Loan repaid to Sudhir G Angur	-	-	-	23.56	-	23.56
Rent deposit paid to Sudhir G Angur	-	-	-	266.00	-	266.00

RANGA & CO. CHARTERED ACCOUNTANTS BANGALORE

ALLIANCE BUSINESS SCHOOL BANGALORE

Alliance Business School

[A Company registered under section 25 of the Companies Act, 1956 (Presently Section 8 of the Companies Act, 2013)]

Particulars	Key management personnel		Enterprises controlled by key management personnel / relatives of key management personnel		Total	
(A) Nature of Transactions	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Property advance paid to Sudhir G Angur	-	-	1,693.00	219.00	1,693.00	219.00
Advance recovered from Govind Chebbi	-	-	-	5.00	-	5.00
Rent deposit paid to Govind Chebbi	-	-	1.00	-	1.00	-
Rent paid / accrued to Govind Chebbi	-	-	1.20	-	1.20	-
Rent deposit paid to Usha K M	-	-	1.50	-	1.50	-
Rent paid / accrued Usha K M	-	-	1.58	-	1.58	-
Professional charges paid to Usha K M			28.98	23.12	28.98	23.12
Property advance recovered from Ambient Hospitality & Infra Services Pvt. Ltd.,			365.50	-	365.50	-
Advance recovered from Shree Education Trust	-	-	86.35		86.35	-
Intercorporate loan received from -						
Ambient Hospitality & Infra Services Pvt. Ltd.,	-	-	800.00	-	800.00	-
Services received / purchases from -						
Ambient Hospitality & Infra Services Pvt Ltd.,			248.88	92.12	248.88	92.12
Interest paid / accrued to -						
Ambient Hospitality & Infra Services Pvt Ltd.,	-	-	1.14	-	1.14	-
Advance returned during the year to -						
Ambient Hospitality & Infra Services Pvt Ltd.,	-	-	-	3.74	-	3.74
Expenses paid on behalf of -						
Ambient Hospitality & Infra Services Pvt Ltd.,	-	-	-	23.77	-	23.77
Expenses on behalf of Alliance Business school paid by -						
Ambient Hospitality & Infra Services Pvt Ltd.,	-	-	-	1.73	-	1.73

RANGA & CO. BANGALORE CHARTERED ACCOUNTANTS

ALLIANCE BUSINESS SCHOOL BANGALORE

Alliance Business School

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(B) Balances at the end of the year	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Other payable to (Recoverable from) Key Management Personnel						
Shaila Chebbi	(0.73)	3.96	-	-	(0.73)	3.96
Advances recoverable from Key Management Personnel						
Abhay Chebbi	210.00	210.00	-	-	210.00	210.00
Advances / Deposits recoverable from Others						
Madhukar G Angur	-	-	103.45	103.45	103.45	103.45
Sudhir G Angur	-	-	2,178.00	485.00	2,178.00	485.00
Sainath Education Trust	-	-	1,084.47	1,084.47	1,084.47	1,084.47
Govind B Chebbi	-	-	0.73	-	0.73	-
Usha K M	-	-	1.30	-	1.30	-
Ambient Hospitality & Infra Services Pvt Ltd.,	-	-	-	365.50	-	365.50
Other Payable to / (Receivable from) Others						
Ambient Hospitality & Infra Services Pvt Ltd.,	-	-	845.06	1.89	845.06	1.89
Shree Education Trust	-	-	-	86.35	-	86.35

RANGA & CO. ★ BANGALORE ★ CHARTERED ACCOUNTANTS

ALLIANCE BUSINESS SCHOOL ★ BANGALORE ★

Alliance Business School
[A Company registered under section 25 of the Companies Act, 1956 (Presently Section 8 of the Companies Act, 2013)]
No. 2 & 3, 36th Main, 2nd Cross, Dollars Scheme, BTM 1st Stage, Bangalore - 560068

CIN : U80301KA2005NPL036646

(b) Names of related parties and description of relationship :

1	Key management personnel	Prakash Siddappa Director Abhay Chebbi Director Shaila Chebbi Director
2	Relatives of key management personnel	Madhukar G Angur, Brother Govind B Chebbi, Husband of Shaila Chebbi Sudhir G Angur, Brother of Shaila Chebbi Usha K M, Sister of Shaila Chebbi
3	Enterprises controlled by key management personnel / Relatives of key management personnel	Sainath Education Trust,Shree Education Trust and Ambient Hospitality & Infra structures Private Limited.

In terms of our report attached
For Ranga & Co.,
Chartered Accountants
(Firm Registration No. 013268S)

K Sivaguru Prasada rao
Partner
Membership No. :028115
UDIN : 22028115AXTZBJ3271
Bangalore
23rd September, 2022

Signature to notes forming part of Financial Statements 1 to 38

Siddappa Prakash
Director
DIN:02663064

Abhay Chebbi
Director
DIN:03193689

Bangalore
23rd September, 2022