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

(₹ in lakhs)

BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	NOTE No.	As at 31st March, 2023	As at 31st March, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	25.00	25.00
(b) Reserves & Surplus	3	15,543.36	14,500.95
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	6,832.68	3,735.42
(b) Other long-term liabilities	5	297.10	272.22
(c) Long-term provisions	6	1,157.37	947.73
(3) Current Liabilities			
(a) Short-term borrowings	7	412.84	2,100.96
(b) Trade payables	8	1,849.85	1,174.87
(c) Other current liabilities	9	10,107.67	6,500.30
(d) Short-term provisions	10	446.36	908.45
Total		36,672.23	30,165.90
II.ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment and intangible assets			
(i) Property, plant and equipment	11	18,276.66	16,697.03
(ii) Intangible assets		7.23	8.15
(iii) Capital work-in-progress		1,713.84	474.68
(b) Long-term loans and advances	12	8,954.58	7,044.11
(2) Current assets			
(a) Trade receivables	13	643.47	541.46
(b) Cash and cash equivalents	14	5,068.13	4,912.19
(c) Short-term loans and advances	15	1,099.24	488.28
(d) Other current assets	16	909.08	-
Total		36,672.23	30,165.90
Notes forming part of the Financial Statements	1-39		

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

K Sivaguru Prasada Rao
Partner
Membership No. :028115
UDIN : 23028115BGPUZG4789

RANGA & CO * CHARTERED ACCOUNTANTS * BANGALORE

Bangalore
21st September,2023

Signatures to the Balance Sheet

Siddappa Prakash
Director
DIN:02663064

Abhay Chebbi
Director
DIN:03193689

ALLIANCE BUSINESS SCHOOL * BENGALURU *

Bangalore
21st September,2023

Alliance Business School
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CIN : U80301KA2005NPL036646

(₹ in lakhs)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	NOTE No.	Year Ended 31st March,2023	Year Ended 31st March,2022
I. Revenue from operations	17	18,357.01	13,116.51
II. Other Income	18	1,070.99	236.23
III. Total Income (I +II)		19,428.00	13,352.74
IV. Expenses:			
Employee benefit expense	19	7,352.91	5,166.96
Depreciation and amortization expense	11	791.29	703.43
Finance costs	20	517.76	485.80
Other expenses	21	9,691.44	6,253.00
Total Expenses		18,353.40	12,609.19
V. Excess of Income over Expenditure before tax and Extrodirnary items	(III - IV)	1,074.60	743.55
VI. Extraordinary Items			
Less : Prior Period Expenses		32.19	34.92
Add : Excess provision written back		-	250.71
VII. Excess of Income over Expenditure before tax	(V-VI)	1,042.41	959.34
VIII. Tax expense:		-	-
IX. Income / (Expenditure) for the year	(VII-VIII)	1,042.41	959.34
X. Earnings per share of ₹10/- each			
(a) Basic		416.96	383.74
(b) Diluted		416.96	383.74
Notes forming part of the Financial Statements	1-39		

Signatures to the Statement of Income and Expenditure

In terms of our report attached
For Ranga & Co.,
In terms of our report attached
For Ranga & Co.,

K Sivaguru Prasada Rao
Partner
Membership No. :028115
UDIN : 23028115BGPUZG4789

Bangalore
21st September,2023

Siddappa Prakash
Director
DIN:02663064

Abhay Chebbi
Director
DIN:03193689

Bangalore
21st September,2023

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CIN : U80301KA2005NPL036646

(₹ In lakhs)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2023

	Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	INCOME BEFORE TAX	1,042.41	959.34
	Adjustments for :		
	Depreciation and amortisation expense	791.29	703.43
	Finance costs	517.76	485.80
	Interest received	(25.67)	(0.95)
	OPERATING INCOME BEFORE WORKING CAPITAL CHANGES	2,325.79	2,147.62
	Adjustment for changes in working capital :		
	Increase in current liabilities and decrease in current assets	2,132.14	2,738.36
	Increase in current assets and decrease in current liabilities	(3,532.52)	(2,305.18)
	NET CASH FROM OPERATING ACTIVITIES (I)	925.41	2,580.80
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Interest received	25.67	0.95
	Purchase of fixed assets	(3,609.16)	(1,019.38)
	NET CASH USED IN INVESTING ACTIVITIES (II)	(3,583.49)	(1,018.43)
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayment of long-term borrowings	3,331.78	(379.53)
	Finance cost paid	(517.76)	(485.80)
	NET CASH USED IN FINANCING ACTIVITIES (III)	2,814.02	(865.33)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (I+II+III)	155.94	697.04
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	4,912.19	4,215.15
	CASH AND CASH EQUIVALENTS AT END OF YEAR	5,068.13	4,912.19
	Cash and cash equivalents comprise:		
	Cash on hand	4,776.46	4,366.62
	Bank balances in current / savings bank accounts & fixed deposit accounts	291.67	545.57
		5,068.13	4,912.19

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
21st September, 2023

Siddappa Prakash
Director
DIN:02663064

Abhay Chebbi
Director
DIN:03193689

Bangalore
21st September, 2023

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. Depreciation on such addition will be deferred and accounted from next financial year onwards immediately succeeding the financial year in which addition to fixed

RANGA & CO. BANGALORE CHARTERED ACCOUNTANTS

ALLIANCE BUSINESS SCHOOL BENGALURU

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 ₹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:

RANGA & CO. CHARTERED ACCOUNTANTS BANGALORE

ALLIANCE BUSINESS SCHOOL BENGALURU

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/ loss are 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 ₹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.

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ALLIANCE BUSINESS SCHOOL BENGALURU

Alliance Business School
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No. 2 & 3, 36th Main, 2nd Cross, Dollars Scheme, BTM 1st Stage, Bangalore - 560068
CIN : U80301KA2005NPL036646

NOTES FORMING PART OF FINANCIAL STATEMENTS (₹ in lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
NOTE - 2 : SHARE CAPITAL		
Authorised		
2,50,000 equity shares of ₹10/- each	25.00	25.00
Issued, Subscribed & Paid-up		
2,50,000 fully paid up equity shares of ₹10/- each (Refer Annexure 1 to Note-2)	25.00	25.00
NOTE - 3 : RESERVES AND SURPLUS		
(a) General Reserve		
Opening Balance	1,473.53	1,377.60
Add: Transfer from surplus /(deficit) in the Statement of Income and Expenditure	104.24	95.93
Closing Balance	1,577.77	1,473.53
(b) Surplus in Statement of Income and Expenditure		
Opening Balance	12,969.34	12,105.93
Add: Income /(Expenditure) for the year	1,042.41	959.34
	14,011.75	13,065.27
Less: Appropriations		
- Transfer to General Reserve	104.24	95.93
	13,907.51	12,969.34
Less: Opening retained earnings		
Opening Balance	(236.79)	(236.79)
Current year additions	-	-
Closing balance	13,670.72	12,732.55
(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)	15,543.36	14,500.95
NOTE - 4 : LONG TERM BORROWINGS		
Secured		
Secured term loans from banks, non-current portion* (Refer Annexure 2 to Note 4)	5,522.94	2,753.76
Unsecured		
Deposits from others	509.74	111.00
Intercorporate loan from related party	800.00	800.00
Retention money - non - current portion	-	70.66
	6,832.68	3,735.42

* 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.

RANGA & Co CHARTERED ACCOUNTANTS BANGALORE

ALLIANCE BUSINESS SCHOOL BENGALURU

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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 :

	As at 31-Mar-2023		As at 31-Mar-2022	
	Numbers	₹ in lakhs	Numbers	₹ 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-2023		As at 31-Mar-2022	
	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 ₹10/- per share. Each holder of equity

(iv) Disclosure of shareholding of promoters:

Shares held at the end of the year

Promoter's Name	As at 31-Mar-2023		As at 31-Mar-2022		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%	-

RANGA & CO. BANGALORE CHARTERED ACCOUNTANTS

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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 (₹ in lakhs)
2023-24	389.94
2024-25	437.97
2025-26	495.90
2026-27	561.39
2027-28	635.60
2028-29	718.18
2029-30	678.24
2030-31	700.09
2031-32	694.24
2032-33	572.92
2033-34	28.41
Total	**5,912.88**

RANGA & CO * CHARTERED ACCOUNTANTS * BANGALORE

ALLIANCE BUSINESS SCHOOL * BENGALURU *

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NOTES FORMING PART OF FINANCIAL STATEMENTS (₹ in lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
NOTE - 5 : OTHER LONG-TERM LIABILITIES		
Refund on cancellation of admission payable	-	24.12
Grants payable -non current portion	-	0.37
Other payable to statutory authorities - non current portion	288.24	233.29
Scholarship - non current portion	8.86	14.44
	297.10	272.22
NOTE - 6 : LONG-TERM PROVISIONS		
Provision for employee benefits	1,157.37	947.73
NOTE - 7 : SHORT TERM BORROWINGS		
Secured		
Bank overdraft	-	180.00
Current maturities of long term Debt	389.94	1,020.43
Unsecured		
Hostel & caution deposits	22.90	900.03
Retention money	-	0.50
	412.84	2,100.96
NOTE - 8 : TRADE PAYABLES		
Trade payables of micro enterprises and small enterprises	529.13	204.07
Trade payables of related parties	68.76	46.10
Trade payables of other than micro enterprises and small enterprises	1,251.96	924.70
	1,849.85	1,174.87
Undisputed trade payables ageing schedule		
Total outstanding dues to micro enterprises and small enterprises		
Current but not due	203.05	178.45
Less than 1 year	325.58	24.45
1-2 years	0.44	0.08
2-3 years	0.06	1.09
Total	529.13	204.07
Total outstanding dues to other than micro enterprises and small enterprises		
Current but not due	668.75	233.43
Less than 1 year	644.92	358.26
1-2 years	3.59	332.45
2-3 years	3.46	14.28
More than 3 years	-	32.38
Total	1,320.72	970.80
There are no disputed dues payable.		

RANGA & CO. BANGALORE CHARTERED ACCOUNTANTS

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NOTES FORMING PART OF FINANCIAL STATEMENTS (₹ in lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
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	529.13	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	48.57	35.39
Tuition fee received in advance	9,040.22	5,284.51
Hostel fee received in advance	838.88	330.27
Other payable to statutory authorities	117.18	826.13
Grants payable - current portion	5.32	-
Other payables - related parties - current portion	33.64	-
Other payables - others - current portion	23.86	24.00
	10,107.67	6,500.30
NOTE - 10 : SHORT-TERM PROVISIONS		
Provision for employee benefits	46.92	428.24
Expenses	399.44	480.21
	446.36	908.45
NOTE - 12 : LONG TERM LOANS AND ADVANCES		
Security deposit to related parties	1,453.93	1,453.92
Security deposit to others	83.34	88.34
Recoverable from Statutory Authorities - Non current portion	36.67	46.16
Land advances	3,588.91	3,188.91
Advances to related parties	3,721.67	2,122.00
Advances to others	70.06	136.18
Advances to employees	-	8.60
	8,954.58	7,044.11

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

Property, plant and equipment

(₹in Lakhs)

	Gross carrying amount as at 01st April, 2022	Additions during the year	Deductions during the year	Gross carrying amount as at 31st March, 2023	Accumulated depreciation as at 01st April, 2022	Depreciation for the year	Deductions during the year	Accumulated depreciation as at 31st March, 2023	Net carrying amount as at 31st March, 2023
Land	4,467.83	339.18	-	4,807.01	-	-	-	-	4,807.01
Building	16,902.55	1,101.39	-	18,003.94	5,323.42	569.55	-	5,892.97	12,110.97
Roads	-	35.75	-	35.75	-	-	-	-	35.75
Plant & Machinery	29.61	-	-	29.61	27.17	0.76	-	27.93	1.68
Office Equipment	1,093.49	557.96	-	1,651.45	821.07	96.44	-	917.51	733.94
Computer	633.98	16.55	-	650.53	506.34	66.77	-	573.11	77.42
Vehicle	340.10	66.15	3.15	403.10	286.46	14.98	2.83	298.61	104.49
Furniture & Fixtures	1,532.37	208.53	-	1,740.90	1,346.84	33.47	-	1,380.31	360.59
Library Books	218.01	44.81	-	262.82	209.61	8.40	-	218.01	44.81
Capital work in progress									1,713.84
Total	**25,217.94**	**2,370.32**	**3.15**	**27,585.11**	**8,520.91**	**790.37**	**2.83**	**9,308.45**	**19,990.50**

No assets have been revalued during the financial year 2022-23. No assets have impaired during the financial year 2022-23.

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

	Amount in capital-work-in-progress for a period of				
	Less than 1 y	1-2 years	2-3 years	More than 3 yea	Total
As at 31st March, 2022 Projects in progress	1,707.10	6.74	-	-	1,713.84

₹6.74 lakhs mentioned in 1-2 years braket consist of amount transferred from Gurukulam project, which has been permanently suspended, to Learning centre vertical expansion (₹5.34 lakhs) and New Auditorium with Gurukulam (₹1.40 lakhs). Amount spent on Gurukulam project till the date of suspension was ₹13.73 lakhs and the balance amount of ₹1.09 lakhs has been capitalised to building and ₹5.90 lakhs treated as prior period expenditure.

(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, 2022	Additions during the year	Deductions during the year	Gross carrying amount as at 31st March, 2023	Accumulated amortisation as at 01st April, 2022	Amortisation for the year	Deductions during the year	Accumulated amortisation as at 31st March, 2023	Net carrying amount as at 31st March, 2023
Software Intangible assets under development**	144.16	-	-	144.16	136.01	0.92	-	136.93	7.23
Total	**144.16**	**-**	**-**	**144.16**	**136.01**	**0.92**	**-**	**136.93**	**7.23**

**Intangible assets under development ageing schedule is not required to be disclosed as there were no intangible assets under development as at 31st March, 2023.

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

Property, plant and equipment

(₹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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NOTES FORMING PART OF FINANCIAL STATEMENTS (₹ in lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
NOTE - 13 : TRADE RECEIVABLES		
Unsecured, considered good		
Trade receivable outstanding for less than six months from due date	77.80	67.17
Trade receivable outstanding for more than six months from due date	565.67	474.29
	643.47	541.46
Trade receivables ageing schedule		
Undisputed trade receivables - considered good		
Less than 6 months	77.80	67.17
6 months - 1 year	293.76	318.15
1-2 years	140.25	110.99
2-3 years	85.99	23.66
More than 3 years	45.67	21.49
	643.47	541.46
There are no disputed trade receivables.		
NOTE - 14: CASH AND CASH EQUIVALENTS		
Cash on hand	4,776.46	4,366.62
Balances with Banks	290.56	542.51
Term deposits lodged with banks as securities	1.11	3.06
	5,068.13	4,912.19
NOTE - 15 : SHORT TERM LOANS AND ADVANCES		
Security deposit to related parties	67.00	5.50
Security deposit to others	295.49	3.69
Advances to others	716.44	446.83
Recoverable from Statutory Authorities - current portion	5.18	22.82
Advances to employees	15.13	9.44
	1,099.24	488.28
Note- 16 OTHER CURRENT ASSETS		
Fee Rebate and Concession	909.08	-

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NOTES FORMING PART OF FINANCIAL STATEMENTS **(₹ in lakhs)**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
NOTE - 17 : REVENUE FROM OPERATIONS		
Tuition fee - School of Business	8,865.55	6,226.29
Tuition fee - College of Engineering & Design	4,628.70	2,938.51
Tuition fee - School of Law	1,647.56	1,889.22
Tuition fee - School of Liberal Arts	195.81	-
Hostel fee	2,553.21	1,801.30
Other academic related fee	466.18	261.19
	18,357.01	13,116.51
NOTE - 18 : OTHER INCOME		
Interest Received	25.67	27.11
Other non operating Income	1,045.32	209.12
	1,070.99	236.23
NOTE - 19 : EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages	6,907.15	4,815.03
Contribution to Provident and Other Funds	147.06	109.43
Gratuity Cost	165.75	119.30
Staff Welfare Expenses	132.95	123.20
	7,352.91	5,166.96
NOTE - 20 : FINANCE COSTS		
Bank Interest	404.62	469.67
Other interest	112.00	16.02
Net Foreign Exchange Loss	1.14	0.11
	517.76	485.80

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NOTES FORMING PART OF FINANCIAL STATEMENTS **(₹ in lakhs)**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
NOTE - 21 : OTHER EXPENSES		
Accounts written off	115.58	110.55
Advertisement & Promotional Activities	1,207.20	781.15
Annual Maintenance Contract	42.34	36.33
Auditors Remuneration - Audit Fees	11.80	5.90
Bank Charges	64.69	34.19
Computers & Software Maintenance	53.14	114.62
Concession & rebate	37.84	876.40
Corporate Social Responsibility expenses*	85.64	34.56
Database collection charges	40.58	-
Donations	-	35.40
Electricity Charges	372.57	218.25
Faculty Development expenses	13.19	12.79
Fee & Other Charges Refund	10.24	-
Hostel Rent refund	3.70	-
Insurance	30.53	27.50
Interest and Penalty	160.18	372.66
Internet & Cable Charges	68.47	53.14
Loss on Sale of Asset	0.02	-
Literary Festival Expenses	319.72	
Membership Fee	22.54	34.42
Mess Charges	1,285.76	573.61
Miscellaneous Expenses	5.14	-
News Paper & Periodicals	167.46	90.24
Postage & Courier	16.82	6.37
Printing and Stationery	137.37	186.03
Professional Charges	2,031.83	1,266.10
Rates & Taxes	134.72	50.13
Rent	546.40	291.15
Repairs & Maintenance - Garden	148.35	37.73
- General	184.84	139.00
- Hostel	364.28	126.94
- Campus	450.94	114.76
- Office	51.81	58.45
- Vehicle	219.35	26.92
Security Charges	231.16	124.92
Student Welfare	582.71	232.20
Study Material Expenses	29.72	33.02
Telephone and Mobile Charges	5.43	5.31
Travelling and Conveyance	435.05	140.84
Water Charges	2.33	1.42
	9,691.44	6,253.00

*Details of Corporate Social Responsibility expenditure in accordance with section 135 of the Companies Act, 2013

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NOTES FORMING PART OF FINANCIAL STATEMENTS **(₹ in lakhs)**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Particulars	**For the year ended 31st March, 2023 (₹ in lakhs)**	**For the year ended 31st March, 2022 (₹ in lakhs)**
a.Amount required to be spent by the company during the year	25.97	27.09
b.Amount of expenditure incurred by implementing agency on behalf of company as per details mentioned in (f)	85.64	34.56
c.Shortfall at the end of the year	-	-
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	11.77	3.46
(iii)Masonry work	-	1.63
(iv)Rural development projects	30.02	-
(v)Eradicating hunger,poverty and malnutrition	14.05	-
(vi)Promoting education	29.80	-
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	-	-

The company paid an amount of ₹100.00 lakhs in financial year 2021-22 and ₹150.00 lakhs in financial year 2022-23 to registered implementing agency towards advance for execution of corporate social responsibility activities on behalf of the company. However the implementing agency has spent ₹34.56 lakhs in financial year 2021-22 and ₹85.64 lakhs in financial year 2022-23 towards corporate social responsibility expenditure on behalf of the company. The advance amount still lying with the implementing agency as on 31st March, 2023 is ₹129.80 lakhs.

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NOTE –22 : 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 (presently section 8 company of the Companies Act, 2013) 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 – 23: EARNINGS PER SHARE:

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

Particulars	Year ended 31stMarch, 2023	Year ended 31st March, 2022
Income for the period (a) [₹in lakhs]	1,042.41	959.34
Weighted average number of Equity Shares in lakhs (b)	2.50	2.50
EPS (basic and diluted) (a) / (b) (₹)	416.96	383.74
Nominal value per equity share (₹)	10.00	10.00

NOTE –24: CONTINGENT LIABILITIES:

There is a contingent liability regarding bank guarantee to the tune of ₹1.00 lakh (pervious year ₹1.00 lakh) provided to speed post.

NOTE – 25: EXPENDITURE IN FOREIGN CURRENCY:

Particulars	Year ended 31stMarch, 2023 (₹ in lakhs)	Year ended 31st March, 2022 (₹ in lakhs)
Professional Fee	45.46	1.83
Member ship fee	6.52	5.86
Subscription	22.98	10.53
Promotional activities	10.27	-------
Conference	4.83	-------

Expenditure in foreign currency includes professional fee paid to foreign faculty for their services rendered in India, Annual Membership fee of International Organization, Subscription to international association, Promotional activities through social media campaign and attending international conference.

NOTE –26: EARNINGS IN FOREIGN EXCHANGE:

Particulars	Year ended 31stMarch, 2023 (₹ in lakhs)	Year ended 31st March, 2022 (₹ in lakhs)
Tuition Fee/registration fee/hostel fee	15.57	13.56

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

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NOTE – 27: PROPERTY, PLANT & EQUIPMENT AND LAND ADVANCES:

(a) The company has not physically verified the fixed assets during the financial year 2022-23. However, the company had carried out the physical verification of fixed assets in the financial year 2021-22 through practicing chartered accountant and no material discrepancies found on such verification.

(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, 2023 (₹ in lakhs)	31st March, 2022 (₹ in lakhs)
1.	Sy.No.187/6 – 4 Acre 6.5 Guntas	Shree Swami Samarth Trust	95.98	95.98
2.	Sy No. 227 (2 Acre 13 Guntas)	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 Trust	74.69	74.69
5.	Sy.No.65-3 Acres 11 Guntas	Shree Malatesha Trust	97.53	97.53

(c) There are pending land advances amounting to Rs. 3588.91 lakhs (Previous year Rs. 3188.91 lakhs).

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

Sl. No.	Name	Nature of relationship	31st March, 2023 (₹ in lakhs)	31st March, 2022 (₹ 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

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					Apartments, Madiwala Dollar Scheme,BTM Layout, Bangalore – 68
2.	Sudhir G Angur	Relative of director	3511.67	1,912.00	*Advance for purchase of property situated at Site No.2 PID 65-50-2-3, Madiwala Dollar Scheme, BTM Extension, Bengaluru-68
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 No. 65), 36th Main, Dollar Scheme, BTM Extension, 1st Stage, Bangalore - 68

*Steps will be initiated to either execute the sale deed or recover these advances in subsequent year.

NOTE – 28: BALANCE CONFIRMATION:

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 – 29: 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

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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 ₹421.28 lakhs (Previous year ₹220.21 lakhs) towards professional charges pertaining to legal matters.

NOTE –30: 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, 2023 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, 2023 (₹ in lakhs)	31st March, 2022 (₹ in lakhs)
01.	Finance Act 1994	Service Tax	71.11	71.11
02.	Income Tax Act, 1961	Tax Deduction at Source	-------	220.57
03.	Goods and Services Tax	GST Payable & GST reverse charge on legal charges / security charges	217.13	179.59
04.	Employees' Provident Fund Organisation	Employee and employer contributions	0.38	-------

Apart from the above, there is outstanding dues of ₹166.03 lakhs appearing in TRACES as on 31st March, 2023 being the demand raised by CPC towards interest and penalty due to delay in filing returns / 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 – 31: REVERSAL OF PAYABLES / RECEIVABLES:

During the reporting year the company has reversed payables amounting to ₹187.13 lakhs (Previous year ₹NIL) 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 ₹115.58 lakhs (Previous year ₹110.55 lakhs) and considered as expenditure as these amounts are not recoverable.

NOTE – 32: RECOVERY OF ADVANCES

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

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Name	31st March, 2023 (₹ in lakhs)	31st March, 2022 (₹ in lakhs)
B V Krishna Murthy*	--------	6.50
I Source World Wide (India) Pvt. Ltd.	17.14	17.14

* This amount is written off in financial year 2022-23 as the same is not recoverable.

NOTE-33: ADVANCE TUITION FEE AND CONCESSION & REBATE UNDER EARLY BIRD SCHEME

An amount of ₹6,052.97 lakhs pertaining to tuition fee of subsequent financial year has been received in the current financial year i.e., 2022-23 under early bird scheme and the same is shown as tuition fee received in advance grouped under other current liabilities. Corresponding concession and rebate amounting to ₹909.08 lakhs in respect of this advance tuition fee is shown as fee rebate and concession grouped under other current assets. Tuition fee received in advance of ₹9,040.22 lakhs also consists of ₹2,987.25 lakhs being advance tuition fee relating to tuition fee of current financial year.

NOTE-34: 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-35: AS1-DISCLOSURE OF ACCOUNTING POLICIES:

There is no change in accounting policy as compared to previous year.

NOTE – 36: AS5-NET INCOME OR EXPENDITURE FOR THE PERIOD, PRIOR PERIOD ITEMS AND CHANGES IN ACCOUNTING POLICIES:

During the year the company has prior period items amounting to ₹32.19 lakhs (Previous year ₹34.92 lakhs) which is arising due to omission of accounting of the bills / income pertaining to the earlier years.

NOTE -37: ANALYTICAL RATIOS FOR THE YEAR ENDED 31ST MARCH, 2023 AND 31ST MARCH, 2022:

Ratio	Numerator	Denominator	For the year ended 31st March, 2023	For the year ended 31st March, 2022	Variance (in %)
Current Ratio	Current assets	Current liabilities	2.32	1.17	98.29*
Debt-Equity Ratio	Long term debt	Equity	0.38	0.26	46.15**

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Debt Service Coverage Ratio	Income+ depreciation +Interest on debts	Interest on debts+principal repayments	2.40	1.13	112.38#
Return on Equity Ratio	Income	Equity	0.07	0.07	-
Inventory Turnover ratio	Not applicable	Not Applicable	-	-	-
Trade Receivables turnover ratio	Revenue	Trade receivables	28.53	24.22	17.79
Trade Payables turnover ratio	Not applicable	Not applicable	-	-	-
Net capital turnover ratio	Not applicable	Not applicable	-	-	-
Net profit ratio	Net Income	Revenue	5.68%	7.31%	(22.30)
Return on capital employed	Income before interest	Capital employed	-	-	-
Return on investment	Not applicable	Not applicable	-	-	-

*Significant decrease in current liabilities in financial year 2022-23 as compared to financial year 2021-22 has resulted in increase in current ratio.

**Increase in borrowings in financial year 2022-23 as compared to financial year 2021-22 has resulted in increase in debt equity ratio.

#Decrease in repayment of borrowings in financial year 2022-23 as compared to financial year 2021-22 has resulted in increase in debt service coverage ratio.

NOTE – 38: 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 :

(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.

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

(₹ in lakhs)

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

Particulars	**Key management personnel**		**Enterprises controlled by key management personnel / relatives of key management personnel**		**Total**	
(A) Nature of Transactions	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Remuneration to key management personnel						
Prakash Siddappa						
Gross Salary	88.68	67.68	-	-	88.68	67.68
Contribution to Provident Fund	0.22	0.22	-	-	0.22	0.22
Abhay Chebbi						
Gross Salary	137.50	120.00	-	-	137.50	120.00
Contribution to Provident Fund	0.22	0.22	-	-	0.22	0.22
Shaila Chebbi						
Gross Salary	43.13	38.15	-	-	43.13	38.15
Contribution to Provident Fund	0.22	0.22	-	-	0.22	0.22
Other transactions with key management personnel						
Advance paid to Abhay Chebbi	-	47.12	-	-	-	47.12
Advance recovered from Abhay Chebbi	-	47.12	-	-	-	-
Loan received from Abhay Chebbi	13.00		-		13.00	-
Loan repaid to Abhay Chebbi	13.00		-	-	13.00	-
Salary advance paid	1.00	-	-	-	1.00	-
Salary advance recovered	1.00	-	-	-	1.00	-
Expenses paid on behalf of Alliance Business School by Shaila Chebbi	-	5.79	-	-	-	5.79
Rent deposit paid to Shaila Chebbi	-	1.00			-	1.00
Rent paid / accrued to Shaila Chebbi	-	1.20			-	1.20
Professional fee paid / accrued to Krishna Mohan Ramineni	34.00	-	-	-	34.00	-
Professional fee paid / accrued to Mala Srinivas Gouda	2.00	-	-	-	2.00	-
Remuneration to relative of key management personnel						
Govind Chebbi						
Gross Salary	-	-	26.93	25.91	26.93	25.91
Contribution to Provident Fund	-	-	0.22	0.22	0.22	0.22
Other transactions with relative of key management personnel						
Loan received to Sudhir G Angur	-	-	300.00	-	300.00	-
Loan repaid to Sudhir G Angur	-	-	300.00	-	300.00	-

RANGA & CO. BANGALORE CHARTERED ACCOUNTANTS

ALLIANCE BUSINESS SCHOOL BENGALURU

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

NOTE - 39 : RELATED PARTY DISCLOSURES - AS IDENTIFIED BY THE MANAGEMENT AND RELIED UPON BY THE AUDITORS :

(₹ in lakhs)

Particulars	Key management personnel		Enterprises controlled by key management personnel / relatives of key management personnel		Total	
(A) Nature of Transactions	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Property advance paid to Sudhir G Angur	-	-	1,599.67	1,693.00	1,599.67	1,693.00
Rent deposit paid to Govind Chebbi	-	-	-	1.00	-	1.00
Rent paid / accrued to Govind Chebbi	-	-	3.60	1.20	3.60	1.20
Rent deposit paid to Usha K M	-	-	-	1.50	-	1.50
Rent paid / accrued Usha K M	-	-	2.78	1.58	2.78	1.58
Professional charges paid to Usha K M			31.63	28.98	31.63	28.98
Advance recovered from -						
Shree Education Trust	-	-	-	86.35	-	86.35
Loan received from -						
Shree Education Trust	-	-	27.04	-	27.04	-
Loan repaid to -						
Shree Education Trust			27.04	-	27.04	-
Intercorporate loan received from -						
Ambient Hospitality & Infra Services Pvt. Ltd.,	-	-	-	800.00	-	800.00
Services received / purchases from -						
Ambient Hospitality & Infra Services Pvt Ltd.,			613.88	248.88	613.88	248.88
Interest paid / accrued to -						
Ambient Hospitality & Infra Services Pvt Ltd.,	-	-	112.00	1.14	112.00	1.14
Property advance recovered from -						
Ambient Hospitality & Infra Services Pvt. Ltd.,	-	-	-	365.50	-	365.50
Fee collection on behalf of -						
Alliance Alumni Association	-	-	69.21	-	69.21	-
Expenses paid on behalf of -						
Alliance Alumni Association	-	-	35.57	-	35.57	-
Security Deposit paid to -						
Sri Durga Parameshwari Ventures Private Limited	-	-	60.00	-	60.00	-
Donation paid to -						
Shree Anguramma Devi Seva Trust	-	-	10.01	-	10.01	-

RANGA & CO. CHARTERED ACCOUNTANTS BANGALORE

ALLIANCE BUSINESS SCHOOL BENGALURU

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No. 2 & 3, 36th Main, 2nd Cross, Dollars Scheme, BTM 1st Stage, Bangalore - 560068

CIN : U80301KA2005NPL036646

NOTE - 39 : RELATED PARTY DISCLOSURES - AS IDENTIFIED BY THE MANAGEMENT AND RELIED UPON BY THE AUDITORS :

(₹ in lakhs)

(B) Balances at the end of the year	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Other payable to (Recoverable from) Key Management Personnel						
Shaila Chebbi	(0.73)	(0.73)	-	-	(0.73)	(0.73)
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	-	-	3,777.67	2,178.00	3,777.67	2,178.00
Sainath Education Trust	-	-	1,084.47	1,084.47	1,084.47	1,084.47
Govind B Chebbi	-	-	0.73	0.73	0.73	0.73
Usha K M	-	-	1.29	1.30	1.29	1.30
Sri Durga Parameshwari Ventures Private Limited	-	-	60.00	-	60.00	-
Other Payable to / (Receivable from) Others						
Ambient Hospitality & Infra Services Pvt Ltd.,	-	-	858.84	845.06	858.84	845.06
Alliance Alumni Association	-	-	33.64	-	33.64	-

RANGA & CO. BANGALORE CHARTERED ACCOUNTANTS

ALLIANCE BUSINESS SCHOOL BENGALURU

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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 Krishna Mohan Ramineni Director Mala Srinivas Gouda Director
2	Relatives of key management personnel	Madhukar G Angur, Brother of Shaila Chebbi 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, Ambient Hospitality & Infra structures Private Limited, Sri Durga Parameshwari Ventures Private Limited, Alliance Alumni Association and Shree Anguramma Devi Seva Trust.

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

RANGA & CO. CHARTERED ACCOUNTANTS BANGALORE

K Sivaguru Prasada Rao
Partner
Membership No. :028115
UDIN : 23028115BGPUZG4789

Bangalore
21st September, 2023

Signature to notes forming part of Financial Statements 1 to 39

Siddappa Prakash
Director
DIN:02663064

Abhay Chebbi
Director
DIN:03193689

Bangalore
21st September, 2023

ALLIANCE BUSINESS SCHOOL BENGALURU