

INDEPENDENT AUDITOR'S REPORT

To the Members of the Board of Trustees of Christ Trust

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Christ (Deemed to be University)– Bangalore ("the Entity"), unit of Christ Trust which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Income and Expenditure Account, the Consolidated Receipts and Payments Account and Consolidated Cash Flow Statement for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, including the applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI), and the recommendations of the Technical Guide on Accounting for Not-for-Profit Organisations, to the extent applicable, and report as:

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Entity as at March 31, 2025,
- b) in the case of the Consolidated Income and Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date; and
- c) in the case of the Consolidated Receipts and Payments Account, of the receipts and payments for the year ended on that date.
- d) in the case of the Consolidated Cash Flow Statement, of the Net Increase in Cash and Cash Equivalents for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the ICAI's Code of Ethics and have fulfilled our other ethical responsibilities in accordance with these requirements. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance

The Entity's management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards and guidance applicable to Not-for-Profit Organisations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Entity's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

As part of our audit, we:

- Identify and assess the risks of material misstatement, whether due to fraud or error.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.
- Conclude on the appropriateness of management's use of the going concern basis of accounting.
- Evaluate the overall presentation, structure and content of the financial statements.

We communicate with those charged with governance regarding the planned scope and timing of the audit and significant audit findings.

For MARK D SOUZA & CO LLP
Chartered Accountants
Firm Registration No.: 002014S/S000136



MARK D SOUZA
Partner
Membership No.: 027542
UDIN: 25027542BMJUYD5837
(vide UDIN of Consolidated Account)



Place: Bengaluru
Date: 21st October 2025

CHRIST TRUST
CHRIST (Deemed to be University) - Consolidated Account
Consolidated Balance Sheet as at 31 March 2025

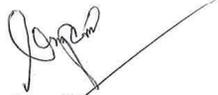
(Amount in Rs.)

| Particulars | Note | 31 March 2025 | 31 March 2024 |
|---|------|------------------------|------------------------|
| I Sources of Funds | | | |
| 1 NPO Funds | 3 | | |
| (a) Unrestricted Funds | | 11,81,26,07,043 | 10,40,81,14,304 |
| (b) Restricted Funds | | 3,63,86,343 | 4,32,71,413 |
| | | 11,84,89,93,386 | 10,45,13,85,717 |
| 2 Non-current liabilities | | | |
| (a) Long-term borrowings | | - | - |
| (b) Other long-term liabilities | 4 | 1,41,71,300 | 79,10,900 |
| (c) Long-term provisions | 5 | 22,78,31,056 | - |
| | | 24,20,02,356 | 79,10,900 |
| 3 Current liabilities | | | |
| (a) Short-term borrowings | | - | - |
| (b) Payables | 6 | 16,14,46,979 | 18,29,95,751 |
| (c) Other current liabilities | 7 | 9,86,39,99,174 | 14,31,76,03,106 |
| (d) Short-term provisions | 5 | 3,15,76,703 | 4,25,66,694 |
| | | 10,05,70,22,856 | 14,54,31,65,551 |
| Total | | 22,14,80,18,598 | 25,00,24,62,168 |
| II Application of Funds | | | |
| 1 Non-current assets | | | |
| (a) Property, Plant and Equipment and Intangible assets | 8 | | |
| (i) Property, Plant and Equipment | | 13,51,95,17,660 | 13,75,85,20,133 |
| (ii) Intangible assets | | - | - |
| (iii) Capital work in progress | | 1,23,08,69,686 | 69,95,10,342 |
| (iv) Intangible asset under development | | - | - |
| (b) Non-current investments | 9 | 61,47,85,185 | 34,35,88,781 |
| (c) Long Term Loans and Advances | 10 | 7,19,38,952 | 5,30,84,850 |
| (d) Other non-current assets | | - | - |
| | | 15,43,71,11,483 | 14,85,47,04,106 |
| 2 Current assets | | | |
| (a) Current investments | 9 | - | - |
| (b) Inventories | | - | - |
| (c) Receivables | 11 | 11,39,45,399 | 30,01,35,558 |
| (d) Cash and bank balances | 12 | 4,81,83,25,901 | 4,36,11,15,098 |
| (e) Short Term Loans and Advances | 10 | 1,76,56,98,796 | 1,14,32,39,277 |
| (f) Other current assets | 13 | 1,29,37,019 | 4,34,32,68,129 |
| | | 6,71,09,07,115 | 10,14,77,58,062 |
| Total | | 22,14,80,18,598 | 25,00,24,62,168 |
| Brief about the Entity | 1 | | |
| Summary of significant accounting policies | 2 | | |
| The accompanying notes 1 to 37 are an integral part of the financial statements | | | |

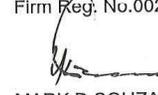
As per our report of even date
For MARK D SOUZA & CO LLP
Chartered Accountants
Firm Reg. No.002014S/S000136



Fr. Viju P.D.
Pro Vice Chancellor



Fr. Varghese K.J.
Chief Financial Officer



MARK D SOUZA
Partner

M.No:027542
UDIN:25027542BMJUYD5837
(vide UDIN of Consolidated Account)



Bengaluru
21 October 2025

CHRIST (Deemed to be University)
Bengaluru - 560 029, INDIA

CHRIST (Deemed to be University)
Bengaluru - 560 029

CHRIST TRUST
CHRIST (Deemed to be University) - Consolidated Account
Consolidated Income and Expenditure for the year ended 31 March 2025

(Amount in Rs.)

| Particulars | Note | 31 March 2025 | 31 March 2024 |
|--|------|-----------------------|-----------------------|
| I Income | | | |
| (a) Fee Collections | 14 | 7,68,99,26,508 | 6,66,48,73,583 |
| (b) Donations and Grants | 15 | 4,49,58,275 | 5,92,29,496 |
| II Other Income | 16 | 55,14,59,950 | 42,68,66,479 |
| III Total Income (I+II) | | 8,28,63,44,733 | 7,15,09,69,558 |
| IV Expenses: | | | |
| (a) Employee Benefits Expense | 17 | 3,18,20,86,000 | 2,47,77,11,417 |
| (b) Finance costs | | - | - |
| (c) Donations and Grants Disbursed | | - | - |
| (d) Academic Expenses | 18 | 1,17,13,46,209 | 89,21,33,798 |
| (e) Research Expenses | 19 | 9,40,37,993 | 9,33,29,736 |
| (f) Other Operating Expenses | 20 | 1,01,43,67,953 | 62,70,83,010 |
| (g) Depreciation and amortization expense | 21 | 1,42,48,79,982 | 1,02,10,18,001 |
| Total expenses | | 6,88,67,18,137 | 5,11,12,75,962 |
| V Excess of Income over Expenditure for the year before exceptional and extraordinary items (III- IV) | | 1,39,96,26,596 | 2,03,96,93,596 |
| VI Extraordinary Items | | - | - |
| VII Excess of Income over Expenditure for the year (V-VI) | | 1,39,96,26,596 | 2,03,96,93,596 |
| Appropriations/Transfer to funds | | - | - |
| Transfer from funds | | - | - |
| Balance transferred to General Fund | | 1,39,96,26,596 | 2,03,96,93,596 |
| | | 1,39,96,26,596 | 2,03,96,93,596 |
| The accompanying notes 1 to 37 are an integral part of the financial statements | | | |

As per our report of even date
For MARK D SOUZA & CO LLP
Chartered Accountants
Firm Reg. No.002014S/S000136

Fr. Viju P.D.
Pro Vice Chancellor

Fr. Varghese K.J.
Chief Finance Officer

Chief Finance Officer
CHRIST (Deemed to be University)
Bengaluru - 560 029

MARK D SOUZA
Partner

M.No:027542

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(vide UDIN of Consolidated Account)



Bengaluru
21 October 2025
Pro-Vice Chancellor
CHRIST (Deemed to be University)
Bengaluru - 560 029, INDIA