VAISH & ASSOCIATES
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT
TO THE MANAGEMENT OF IILM UNIVERSITY

Opinion

We have audited the financial statements of IILM University or ("the University") to report under section 12A(b) of Income Tax Act 1961, which comprise Balance Sheet and Income & Expenditure Accounts for the year ended 31st March 2026 and a summary of significant accounting policies and other explanatory notes (collectively referred to as the "financials statements").

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Balance Sheet and statement of Income & Expenditure Accounts of the University for the year ended 31st March 2026 are in agreement with the books of account maintained by the University and the said accounts give a true and fair view-

i. in the case of the balance sheet, of the state of affairs of the University as on 31 March 2026; and
ii. in the case of the Income and Expenditure account of the income and application of its accounting year ending on 31 March 2026.

Basis of Opinion

We conducted audit in accordance with Indian Standards on Auditing for reporting under section 12A(b) of the Income Tax Act, 1961, in the case of charitable or religious institutions. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financials Statements section of our report. We are independent of the University in accordance with the ethical requirements that are relevant to our audit of the financial statements in India and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 9 to the Financial Statements regarding the lease and registration status of the certain land & building used by the University.

Our opinion is not modified in respect of these matters.

Responsibility of Management and Those Charged with Governance for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, 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 statement, management is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the University's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 applicable SAs to report under section 12A(b) of the Income Tax Act, 1961 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statement.

As part of an audit in accordance with applicable SAs to report under section 12A(b) of the Income Tax Act, 1961, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation or the override of internal control.

- Obtain an understanding of internal control relevant to the audit under section 12A(b) of the Income Tax Act 1961, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosure made by management.

- Conclude on the appropriateness of management's use of the going concern basis of the accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report and it may change in future if any adverse events occur.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures and whether the financial statement represents the underlying transactions and events in a manner that achieve fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: New Delhi
Date: September 29, 2026

For Vaish and Associates
Chartered Accountants
FRN: 005388N



Vipin Jain
Partner
M. No. 512474
UDIN: 26512474FYUN2Q2263

IILM UNIVERSITY

Statement of utilisation of income for charitable purpose as on 31st Mar 2026

Amount in Rs.

	Particulars	Amount	Amount	Amount
A	**Income of the current Year till 31st Mar 2026**			
	Gross income as per income & expenditure a/c		2,11,91,08,993	
	Less: fees receivable as on 31st Mar 2026		7,63,59,929	
			2,04,27,49,062	
	Add: fees receivable as on March 31, 2025		2,66,83,235	2,06,94,32,299
	Total income available for utilization			2,06,94,32,299
B	**Amount actually spent during the previous year**			
	Total expenses as per income & expenditure a/c	1,36,02,62,070		
	Less: depreciation	8,70,81,162		
	Less: 15% of Donation	82,78,500		
	Less: Corpus donation disallowed as per explanation 2 to Section 11(1)	-		
	Less: Amount utilised out of unsecured Loan / Borrowings (not treated as application as per explanation 4(ii) of the Section 11(1) of the IT Act, 1961)	3,00,00,000	1,23,49,02,408	
	Additions to fixed assets (other than capital WIP)			
	Gross block as on 31st Mar 2026	3,17,80,09,636		
	Less: Gross block as on March 31, 2025	2,42,22,15,922		
	Less: Amount utilised out of Secured Loan / Borrowings (not treated as application as per explanation 4(ii) of the Section 11(1) of the IT Act, 1961	81,49,750	74,76,43,964	
	Capital WIP as on 31st Mar 2026	21,84,66,168		
	Less: Capital WIP as on March 31, 2025	30,79,63,688		
	Less: Amount utilised out of Secured Term Loan / Borrowings (not treated as application as per explanation 4(ii) of the Section 11(1) of the IT Act, 1961	2,14,46,052	(11,09,43,571)	
	Repayment of loan or borrowing during the previous year which was earlier applied and not claimed as application during that previous year.			
	Amount of Secured Term Loan / Borrowings repaid which was not treated as application as per explanation 4(ii) of the Section 11(1) of the IT Act, 1961 in earlier years	16,19,564		
	Amount of Secured Term Loan / Borrowings repaid which was not treated as application as per explanation 4(ii) of the Section 11(1) of the IT Act, 1961 in earlier years	98,43,573	1,14,63,137	
	Decrease / (Increase) in Trade payables			
	Trade payable as on 31st Mar 2026	26,08,60,426		
	Less: Trade payable as on April 01, 2025	9,63,50,396	(16,45,10,030)	
	Decrease / (Increase) in current liabilites & provisions			
	Current liabilities & provisions as on 31st Mar 2026	4,01,53,274		
	Less: Current liabilities & provisions as on April 01, 2025	7,44,71,445	3,43,18,171	
	Decrease / (Increase) in Non-current liabilites & provisions			
	Non-Current liabilities & provisions as on 31st Mar 2026	1,52,08,508		
	Less: Non-Current liabilities & provisions as on April 01, 2025	1,16,83,132	(35,25,376)	
	(Decrease) / Increase in other current Assets			
	other current Assets as on 31st Mar 2026	1,46,32,106		
	Less: other current Assets as on March 31, 2025	1,83,43,805	(37,11,699)	
	(Decrease) / Increase in loans & advances (excluding fees receivable)			
	Loans & advances (excluding fees receivable) as on 31st Mar 2026	27,01,50,159		
	Less: Loans & advances (excluding fees receivable) as on March 31, 2025	18,34,87,357	8,66,62,802	
C	**Total amount actually spent during the previous year**			1,83,22,99,806
	Opening Unutilize balance			-
	2025-26			1,83,22,99,806
D	**Current year application of funds**			
	85% of total income to be utilized during the year			1,75,90,17,454
	Deemed Utilisation in FY 25-26			**23,71,32,493**
	Utilisation out of previous years deemed 15% in FY 25-26			-

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IILM University IILM Greater Noida

IILM UNIVERSITY

Plot No-17-18 Knowledge Park -2 , Greater Noida, Gautam Buddha Nagar, Uttar Pradesh, 201306

Balance Sheet as at March, 2026

(in Rupees)

Particulars	Notes	As at March 31 , 2026	As at March 31 , 2025
SOURCES OF FUNDS			
NPO Funds			
Unrestricted Funds	2	3,25,69,42,414	2,53,69,27,736
		3,25,69,42,414	**2,53,69,27,736**
NON-CURRENT LIABILITIES			
Long term Provision	3	1,52,08,508	1,16,83,132
Long term Borrowings	4	31,24,52,390	27,02,45,078
		32,76,60,898	**28,19,28,210**
CURRENT LIABILITIES			
Short Term Borrowings	5	1,73,88,491	1,14,63,137
Payables	6	26,08,60,426	9,63,50,396
Other current liabilities	7	3,84,86,593	7,27,17,675
Short Term Provisions	8	16,66,681	17,53,770
		31,84,02,191	**18,22,84,978**
Total		**3,90,30,05,503**	**3,00,11,40,924**
APPLICATION OF FUNDS			
NON-CURRENT ASSETS			
Property, Plant and Equipment & Intangible Assets	9	2,85,40,72,584	2,22,41,92,277
Property, Plant & Equipment	10	21,84,66,170	30,79,63,688
Capital Work in Progress	11	15,36,13,561	1,99,97,565
Long Term Investments		**3,22,61,52,315**	**2,55,21,53,530**
CURRENT ASSETS			
Receivables	12	7,63,59,929	2,66,83,235
Cash and Bank balances	13	31,57,10,994	22,04,72,997
Short-term loans and advances	14	27,01,50,159	18,34,87,357
Other Current assets	15	1,46,32,106	1,83,43,805
		67,68,53,188	**44,89,87,394**
Total		**3,90,30,05,503**	**3,00,11,40,924**
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

For Vaish and Associates
Chartered Accountants
FRN: 005388N

Vipin Jain
Partner
Membership No.: 512474
UDIN: 26512474FYUN202242

Place: New Delhi
Date: 29/09/2026

For IILM UNIVERSITY

Dr. Jayasankar Variyar
Vice Chancellor

Supreet Singh Gill
Registrar

IILM UNIVERSITY

Plot No-17-18 Knowledge Park -2 , Greater Noida, Gautam Buddha Nagar, Uttar Pradesh, 201306

Income and Expenditure Account for the period ended March, 2026

(in Rupees)

	Particulars	Notes	As at March 31 , 2026	As at March 31 , 2025
I	**INCOME**			
	Donations and Grants			
	Fees from Rendering of Services	16	2,09,36,05,897	1,20,50,82,966
II	Other Income	17	2,55,03,096	1,32,02,625
III	**Total Income**		**2,11,91,08,993**	**1,21,82,85,591**
IV	**EXPENDITURE**			
	Scholarship & Social Welfare Expense	18	7,32,89,519	5,79,92,229
	Donation		5,51,90,000	62,45,000
	Employee benefits expense	19	47,55,25,982	27,91,25,408
	Depreciation and amortization expense	9	8,70,81,162	8,13,33,411
	Finance Cost	20	1,92,63,425	1,50,07,171
	Other expenses	21	64,99,11,982	47,32,79,503
	Total Expenses		**1,36,02,62,070**	**91,29,82,722**
V	**Excess of Income over Expenditure before exceptional and extraordinary items**		75,88,46,923	30,53,02,869
VI	**Exceptional Items, Extraordinary Items**		-	-
VII	**Excess of Income over Expenditure**		75,88,46,923	30,53,02,869
	Appropriations Transfers to funds		-	-
	Balance transferred to General Fund		75,88,46,923	30,53,02,869
	Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

For Vaish and Associates
Chartered Accountants
FRN: 005388N

Vipin Jain
Partner
Membership No.: 512474
UDIN: 26512474FYUN202263

VAISH & ASSOCIATES * New Delhi * Chartered Accountants

Place: New Delhi
Date: 29/09/2026

For IILM UNIVERSITY

IILM University * IILM * Greater Noida

Dr. Jayasankar Variyar
Vice Chancellor

Supreet Singh Gill
Registrar

IILM UNIVERSITY
Plot No-17-18 Knowledge Park -2 , Greater Noida, Gautam Buddha Nagar, Uttar Pradesh, 201306
Notes To Accounts Forming Part Of The Financial Statements For The Period Ended March 31, 2026

2 Unrestricted Funds

Particulars	As at March 31, 2026	As at March 31, 2025
Corpus Fund		
Opening balance	25,73,47,055	25,73,47,055
Add : Addition during the year	-	-
Total Corpus Fund	**25,73,47,055**	**25,73,47,055**
General Fund		
Opening balance	44,32,56,218	4,68,65,368
Add : General Reserve Fund	-	-
Add : Excess of Income over Expenditure transferred from Income & Expenditure A/c	75,88,46,923	30,53,02,869
Add : Adjustment for Depreciation on Building (Revalued amount) *	-	9,10,87,981
Total General Fund	**1,20,21,03,141**	**44,32,56,218**
Designated Funds		
Revaluation Reserve		
Opening balance	1,83,63,24,463	1,92,74,12,444
Add : Addition during the year (Fixed Assets Revaluation)	-	-
Less : Depreciation on revalued Building *	3,88,32,245	9,10,87,981
Total	**1,79,74,92,218**	**1,83,63,24,463**
Total Unrestricted Funds	**3,25,69,42,414**	**2,53,69,27,736**

* Depreciation on revalued Building in the previous year ending March 2025 includes depreciation amounting Rs. 91,087,981 for the FY 2023-24 (Rs. 4,79,41,043) & 2024-25 (Rs. 4,31,46,938) as the same was not adjusted last years and directly routed through the Income & Expenditure Account instead of adjusting the depreciation on revalued building with the revaluation reserve. Therefore, the same is now rectified and accordingly the same amount was added to the General reserves as at March 31, 2025. The initial Revaluation reserve was Rs. 1,95,26,44,571 consists of Rs.1,44,80,02,017 on Land and Rs. 50,46,42,554 on Building in financial year 2022-23.

3 Long Term Provision

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity Payable	1,52,08,508	1,16,83,132
Total	**1,52,08,508**	**1,16,83,132**

4 Long Term Borrowings

(in Rupees)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured Loans	9,70,63,001	8,48,55,689
Unsecured Loans	21,53,89,389	18,53,89,389
Total	**31,24,52,390**	**27,02,45,078**

5 Short Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured Loans-Short Term	1,73,88,491	1,14,63,137
Total	**1,73,88,491**	**1,14,63,137**

6 Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding dues of micro, small and medium enterprises*		
Outstanding dues of creditors other than micro, small and medium enterprises		
Trade Creditors	2,63,56,053	46,94,904
Other Expense Payable	-	-
Reimbursement		-
Visiting and Guest Faculty	-	-
Other Creditors	23,45,04,373	9,16,55,492
Total	**26,08,60,426**	**9,63,50,396**

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IILM University IILM Greater Noida

*** Disclosure in relation to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006**

The University has not received any information from its creditors regarding their status as per the Micro Small & Medium Enterprises Development Act, 2006. Accordingly, disclosure has been made to the extent information is available with the University.

Particulars	As at March 31, 2026	As at March 31, 2025
i) the principal amount remaining unpaid to supplier as at the end of the year	-	-
ii) the interest due on the principal remaining outstanding as at the end of the year	-	-
iii) the amount of principal paid under the Act beyond the appointed day during the year	-	-
iv) the amount of interest paid by in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
v) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
vi) the amount of interest accrued and remaining unpaid at the end of the year	-	-
vii) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the Act	-	-

VAISH & ASSOCIATES V&A NEW DELHI Chartered Accountants

IILM University IILM Greater Noida

7 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Duties & Taxes	1,49,96,148	1,19,70,439
Employee Provident Fund Payable	33,72,909	24,20,859
Salary payable	90,472	2,54,95,323
Advance Registration Fee	1,89,11,716	2,67,40,000
Other Liabilities	11,15,348	60,91,054
Total	**3,84,86,593**	**7,27,17,675**

8 Short Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee benefits	12,34,681	14,29,270
Provision for Audit Fees (Including Goods & Service Tax)	4,32,000	3,24,500
Closing Balance	**16,66,681**	**17,53,770**

10 Capital Work In Progress

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	30,79,63,688	3,42,44,657
Add: Additions during the year	25,33,48,794	27,37,19,031
Less: Capitalized during the year	(34,28,46,311)	-
Closing Balance	**21,84,66,170**	**30,79,63,688**

11 Long Term Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investments	15,36,13,561	1,99,97,565
Closing Balance	**15,36,13,561**	**1,99,97,565**

12 Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Fee Receivable A/c	7,63,59,929	2,66,83,235
Total	**7,63,59,929**	**2,66,83,235**

13 Cash & Bank Balances

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents		
Balance with Bank	22,26,95,237	12,50,88,305
Other bank balances (Cash in hand)	-	
Deposit account (with original maturity for more than 12 months)*	9,30,15,757	9,53,84,691
Other bank balances	-	-
Total	**31,57,10,994**	**22,04,72,997**

Fixed deposits with banks include deposits amounting to Rs. 3,02,77,397 (Previous year Rs 3,06,70,219) kept as security against term loan facilities, Rs. 50,00,000 (Previous year Rs 50,00,000) marked as lien against credit card facilities and Rs. 27,38,360 (Previous year Rs. 25,55,597) marked under lien in favour of the Member Secretary, Rehabilitation Council of India (RCI), pursuant to the terms of the arrangement with RCI. Accordingly, the aforesaid fixed deposits are subject to restrictions on withdrawal/encashment until release of the respective lien by the concerned beneficiary/financial institution.

14 Short-Term Loans And Advances

Particulars	As at March 31, 2026	As at March 31, 2025
Staff Loan & Advances	47,77,293	38,44,706
Advance to Consultants	29,57,600	40,000
Advance to Other Creditors	9,44,15,266	1,16,02,651
Other Advances (IILM University-Gurugram)	16,80,00,000	16,80,00,000
Total	**27,01,50,159**	**18,34,87,357**

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IILM University IILM Greater Noida

15 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	3,16,120	1,41,75,000
Tax Deducted at Source / Tax Collected at Source receivables	23,46,557	6,15,984
Interest accrued	-	8,72,540
Prepaid Expenses	5,52,635	8,38,186
Other Receivables	1,14,16,794	18,42,095
Total	**1,46,32,106**	**1,83,43,805**

16 Fees From Rendering Of Services

Particulars	As at March 31, 2026	As at March 31, 2025
Academic Fees	1,93,01,06,401	1,09,25,54,064
Registration Form Fee	16,34,99,496	11,25,28,902
Total	**2,09,36,05,897**	**1,20,50,82,966**

17 Other Income

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Income	2,46,18,519	1,26,28,644
Other Incomes	8,84,577	5,73,981
Total	**2,55,03,096**	**1,32,02,625**

18 Scholarship And Other Social Welfare Expenses

Particulars	As at March 31, 2026	As at March 31, 2025
Other social welfare	-	2,31,746
Scholarship	7,32,89,519	5,77,60,483
Total	**7,32,89,519**	**5,79,92,229**

19 Employee Benefit Expense

Particulars	As at March 31, 2026	As at March 31, 2025
Personnel Expenses	-	-
Salaries and Allowances	42,21,24,134	23,79,56,539
Staff Welfare Expense	25,06,244	3,73,776
Gratuity Expenditure	43,58,422	88,17,762
Staff Food Expenses	20,84,500	-
Employer's contribution to Pension Fund & Employee Provident Fund	1,90,50,826	1,23,30,234
Others Allowances & Benefits	2,54,01,856	1,96,47,097
Total	**47,55,25,982**	**27,91,25,408**

20 Finance Cost

Particulars	As at March 31, 2026	As at March 31, 2025
Finance Cost	1,92,63,425	1,50,07,171
Total	**1,92,63,425**	**1,50,07,171**

VAISH & ASSOCIATES V&A NEW DELHI Chartered Accountants

IILM University IILM Greater Noida

21 Other Expenses

Particulars	As at March 31, 2026	As at March 31, 2025
Institutional Expenses		
Academic Expenses	24,99,26,636	13,88,98,754
Affiliation, Accreditation & Conference Expenses	83,99,070	54,57,776
Computer, Software & Internet Expenses	50,38,362	16,98,557
Extra Curricular	54,83,388	69,74,694
Library Expenses	16,79,283	7,25,789
Research Expenses	45,28,855	10,70,777
Training Expenses	4,48,92,481	3,21,45,811
Travelling Expense	33,76,980	48,26,208
Audit Fee (meluding Goods & Service Tax)	4,76,884	3,24,500
Housekeeping Expenses	1,25,15,083	1,26,20,093
Safety & Security Expenses	1,47,39,493	1,27,61,177
Interest on Tax Deducted at Source	9,835	12,297
Property Maintenance	2,01,53,428	1,66,34,424
Educational Promotion Expenses	1,83,71,080	2,30,54,694
Orientation Expenses	29,41,336	7,19,775
Power & Fuel Charges	3,53,07,597	2,79,73,319
Examination Expenses	7,58,959	8,84,204
Insurance Expenses	28,47,770	6,42,576
Legal & Professional Expenses	56,83,448	23,87,016
Office Expenses	60,44,048	30,22,560
Printing & Stationery	18,92,715	16,25,511
Student Expense	4,19,12,326	5,94,90,435
Medical Exp	36,93,795	23,78,959
Telephone Expenses	1,87,499	2,66,150
Repair & Maintenance - Building	30,49,506	29,61,817
Repair & Maintenances Others	62,82,032	65,25,804
Repair & Maintenance- Elevator	2,99,395	2,39,029
Office Maintenance Expenses	35,12,850	25,45,123
Vehicles Running & Maintenance Expense	6,98,467	17,48,937
Loss on sale of investment	-	-
Retainers & Consultancy	3,04,11,261	1,88,28,554
Visiting & Guest Faculty Expenses	1,12,08,393	66,25,710
Rent, Rates & Taxes	10,35,89,727	7,72,08,473
Total	**64,99,11,982**	**47,32,79,503**

VAISH & ASSOCIATES V&A NEW DELHI Chartered Accountants

IILM University IILM Greater Noida

IILM UNIVERSITY
Plot No-17-18 Knowledge Park - 1, Greater Noida, Gautam Buddha Nagar, Uttar Pradesh, 201306
3. Property, Plant & Equipment and Intangible Assets

Particulars	Rate	Gross Block					Depreciation					Net Block
		As at 1 April, 2025	Addition during the year (>180 days)	Addition during the year (<180 days)	Deductions/ Adjustments	As at 31st March, 2026	Accumulated Dep till 31.03.2025	Dep for the year (Including Revaluation)	Depreciation T/fd to Rev.Res for the period	Depreciation (After Adjusting revaluation) 31.03.2026	Accumulated Dep till 31st March, 2026	As at 31st March, 2026
Leasehold Land*	-	1,53,77,84,000				1,53,77,84,000						1,53,77,84,000
Building**	0.10	75,56,16,248	27,40,663	63,72,27,915	-	1,39,55,84,226	16,78,44,117	9,09,12,615	3,88,32,245	8,20,80,371	25,87,56,732	1,13,68,27,494
Library books	0.40	29,70,218	1,765	14,81,024	-	44,53,027	14,16,987	8,70,211	-	8,70,211	22,87,198	21,65,829
Computer	0.40	2,19,50,701	1,99,40,933	75,28,073	-	4,94,19,707	97,92,211	1,43,45,384	-	1,43,45,384	2,41,37,595	2,52,82,109
Software	0.25	73,88,468	21,61,804	21,26,542	-	1,16,74,814	15,99,595	22,55,487	-	22,55,487	38,55,082	78,19,732
Furniture & Fixture	0.10	2,81,62,412	1,31,16,113	66,19,780	-	4,78,98,305	39,19,552	40,66,856	-	40,66,856	79,86,408	3,99,11,897
Lab Equipment	0.15	41,69,259	4,67,721	20,21,803	-	66,58,782	4,42,097	7,80,868	-	7,80,868	12,22,965	54,35,818
Office Equipment	0.15	2,79,71,948	80,30,734	85,12,984	-	4,45,15,666	66,03,431	50,48,361	-	50,48,361	1,16,51,791	3,28,63,874
Plant & Machinery	0.15	1,85,42,880	52,22,401	1,63,37,449	-	4,01,02,730	42,97,469	41,45,480	-	41,45,480	84,42,950	3,16,59,781
Vehicle	0.15	1,24,30,261	-	97,71,217.00	-	2,22,01,478	11,43,599	24,26,771	-	24,26,771	35,70,169	1,86,31,309
Electrical Installation	0.10	53,23,528	-	1,25,23,372.00	-	1,78,50,900	9,73,484	10,61,373	-	10,61,373	20,34,857	1,58,16,043
Intangible Assets	0.25	-	-	-	-	-	-	-	-	-	-	-
Total PPE		**2,42,22,15,922**	**5,16,81,554**	**70,41,12,159**	**-**	**3,17,80,09,636**	**19,81,23,042**	**12,59,13,407**	**3,88,32,245**	**8,70,81,182**	**32,39,37,049**	**2,85,40,71,586**

Particulars	Rate	Gross Block					Depreciation					Net Block
		As at 1 April, 2024	Addition during the year (>180 days)	Addition during the year (<180 days)	Deductions/ Adjustments	As at 31st March, 2025	Accumulated Dep till 31.03.2024	Dep for the year (Including Revaluation)	Depreciation T/fd to Rev.Res for the period	Depreciation (After Adjusting revaluation) 31.03.2025	Accumulated Dep till 31st March, 2025	As at 31st March, 2025
Leasehold Land*	-	1,53,77,84,000				1,53,77,84,000						1,53,77,84,000
Building	0.10	71,92,55,382	83,35,899	2,80,25,167		75,56,16,248	10,40,93,056	6,37,51,061	4,31,46,938	2,08,04,122	16,78,44,117	58,77,72,131
Library books	0.40	17,26,814	7,57,735	3,85,669	-	28,70,218	5,76,723	8,40,264	-	8,40,264	14,16,987	14,53,231
Computer	0.40	1,21,52,630	23,53,857	74,44,214	-	2,19,50,701	41,67,956	56,24,255	-	56,24,255	97,92,211	1,21,58,487
Software	0.25	5,63,276	35,81,300	32,43,792		73,88,468	7,49,420	11,91,992	-	11,91,992	15,90,195	57,98,273
Furniture & Fixture	0.10	1,31,26,952	56,18,016	94,17,244	-	2,81,62,412	1,10,165	21,70,432	-	21,70,432	19,19,552	2,42,42,860
Lab Equipment	0.15	4,76,836		36,92,423		41,69,259	1,09,165	3,31,932	-	3,31,932	4,42,097	37,27,162
Office Equipment	0.15	1,99,18,179	47,37,207	42,16,563	-	2,79,71,948	32,04,566	33,98,865	-	33,98,865	66,03,431	2,13,68,517
Plant & Machinery	0.15	91,15,907	88,00,274	6,26,699	-	1,85,42,880	18,18,870	24,58,599	-	24,58,599	42,97,469	1,42,45,411
Vehicle	0.15	10,40,395		1,13,89,870.02	-	1,24,30,261	1,56,059	9,87,340	-	9,87,340	11,43,399	1,12,90,862
Electrical Installation	0.10	34,39,502		18,84,026	-	53,23,528	5,94,814	3,78,670	-	3,73,670	9,73,484	43,50,044
Intangible Assets	0.25	-	-	-	-	-	-	-	-	-	-	-
Total PPE		**2,31,76,99,798**	**3,41,84,358**	**7,03,38,767**	**-**	**2,42,22,15,922**	**11,66,90,231**	**8,53,33,411**	**4,31,46,938**	**8,51,86,473**	**19,30,23,642**	**2,22,41,92,277**

*The University owns leasehold land with an original value of ₹8.97 crore, revalued to ₹153.77 crore, and buildings with an original value of ₹14.11 crore, revalued to ₹64.76 crore, for its educational and administrative activities. The underlying GNIDA leases and related title documents are in the name of the sponsoring body of the University. The leases extend for 90 years from 20 March 2001 for Plot Nos. 17 and 18 and from 7 February 2003 for Plot No. 16.

**During the year, the University recognised three buildings aggregating ₹28.41 crore under Property, Plant and Equipment pursuant to the respective Agreements to Sell dated 14 January 2026. The buildings are in the possession of the University and are being used for its educational and administrative activities. Registration of the related sale deeds in favour of the University remains pending.

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IILM University Greater Noida IILM

IILM University
Plot No 16-18, Knowledge Park 2, Knowledge Park 1 S.O, Gautam Buddha Nagar, UP-201310

Note 1 Significant accounting policies

1. General Information

IILM University Gr. Noida, U.P('The University') runs Undergraduate & Postgraduate courses at its campus at Gr. Noida, U.P. The University has been set up by its Sponsoring Body – 'Ram Krishan & Sons Charitable Trust'& it has come into existence on 3rd June 2022 vide Govt. of U.P. Notification No 299/79 – V – 1 – 2022 – 1 – K – 5 – 2022.

2. Significant Accounting Policies

2.1 Basis of Accounting

Financial statements are prepared under historical cost convention in accordance with generally accepted accounting principles. The Trust is not engaged in any business, commercial, or industrial activity. Accounting Policies are chosen as per the recognized accounting principles such as Prudence, Consistency and Materiality. The accounting policies adopted are mentioned below.

2.2 Use of Estimates

The presentation of financial statements in accordance with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates, employee benefits, contingent liabilities etc. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

2.3 Property Plant & Equipment (PPE)

Recognition - The cost of an item of PPE is recognized as an asset if, and only if:

a) it is probable that future economic benefits associated with the item will flow to the entity.
b) and the cost of the item can be measured reliably

Measurement - Items of PPE are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of PPE comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use.

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Subsequent Measurement - Subsequent expenditure relating to any PPE are capitalized only if such expenditure results in an increase in the future benefits from such assets beyond its previously assessed standard or performance.

Depreciation - PPE are depreciated on written down value method as per Income Tax Act, 1961.

2.4 Cash and Bank Balance

Cash and Bank Balance comprises of cash in hand, balance in current and savings deposit accounts and fixed deposit with Banks.

2.5 Revenue recognition

- Academic fee – is recognized in the year the same became due as per the defined course fee structure.
- Registration fee – is recognized fully in the year of admission of the student.
- Other Income - is recognized on accrual basis.

2.6 Lease

A lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time.

A lease is classified at the inception date as finance lease or an operating lease. The lease which transfers substantially all the risk and rewards incidental to the ownership to is classified as finance lease.

Lease payment under a non-cancellable operating lease is recognized as an expense in the income & expenditure account on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the user's benefit.

Lease rentals in respect of assets taken on cancellable lease are charged to income & expenditure account on an accrual basis.

2.7 Employee Benefits

Short-term employee benefits - Salaries, allowances, ex-gratia, social security contributions, and non-monetary benefits are recognized as expenses in the year in which the related services are rendered. University is registered under Employees Provident Fund & Miscellaneous Provision Act, 1952.

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Long-term employee benefits- Gratuity will be provided to eligible staff members as Payment of Gratuity Act' 1972.

2.8 Provisions, Contingent Liabilities and Contingent Assets

Provisions

The University creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent Liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent Assets

Contingent assets are neither recorded nor disclosed in the financial statements.

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IILM University IILM Greater Noida

Notes to Accounts

1. Assets amounting to Rs. 76,67,319/- (WDV) purchased by the Sponsoring Body prior to formation of University has been received as Corpus Donation in the Financial year 2022-23 which have not been claimed as application of income by the Sponsoring Body.

2. Sponsoring Body has created a FDR of Rs. 5 Crores for the University as per Sec 3 of the U.P. Private University Act, 2019 which states that –
"The university shall create a permanent Endowment fund with a minimum amount of Rs.5 Crore. This has been created by the Sponsoring Body in the form of FDR with Yes Bank & pledged with Directorate of Education, Prayagraj.

3. Trust had applied for Renewal of Income Tax Exemption under Sec 12AB(1)(b) as per Amended Provision of the Income Tax Act, 1961 & has received Registration No. AAAJI0610C25LK01 in form No. 10AD dated 28-06-2026 from AY 2023-24 to AY 2027-28.

4. During the year, the University has received Rs. 3 Crore as loan for its educational activity from the Sponsoring Body (Total outstanding Loan as at 31.03.2026 is Rs. 19 Crore)

5. Sponsoring Body donated fixed assets in the financial year 2022-23 to IILM University Gr. Noida as per the affidavit given for the formation of university as per U.P. Private University Act, 2019 as under –

	Booked Value
Land at Plot 16 – 18 Knowledge Park -2 Gr. Noida (20 Acres)	8,97,81,983
Building (24000 Sq. Mtr.)	14,11,97,446
Computer & equipment	18,51,637
Furniture	55,56,901
Office equipment	54,45,920
Library Books	23,036
Plant & machinery	30,74,759
Electrical installation	27,48,052

6. Unsecured loan represents payment to IILM University and expenses paid on behalf of university, by the Sponsoring Body, which have not been considered as utilization of funds of the year.

Supreet

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IILM University IILM Greater Noida

7. Secured Loan received during the current year from Banks for purchase of Vehicles and Construction of Buildings are as under:

Assets	Loan Amount	Repayment	Closing Balance As on 31-03-2026
Cars	85,00,000/-	36,02,464/-	1,22,54,203/-
Construction of Buildings	2,14,46,052/-	3,18,47,877/-	7,69,40,771/-
TOTAL	**2,99,46,052/-**	**3,54,50,341/-**	**8,91,94,974/-**

8. Provision for Gratuity for the FY 2025-2026 is **Rs. 43,04,754/-** is based on the Payment of Gratuity Act' 1972.

9. Scholarship is given to the students based on IILM University policy and as per The Uttar Pradesh Private Universities (Amendment) Act, 2022.

10. University has created Revaluation Reserve of Rs. 1,92,74,12,443 for revalue of assets especially Land to Rs 1,53,77,84,000/- and Building to Rs. 64,58,40,000/- on the basis on Valuation report Dated 31.03.2023 from Registered Valuer Ajay Kumar Sharma. The University has verified that the current market value of the Land and Building is not less than the revalued amount recorded in the books therefore, no reversal needed this year.

As per our report of even date:

For **Vaish and Associates**
Chartered Accountants
FRN: 005388N

Vipin Jain
Partner
Membership No.: 512474

Place: New Delhi
Date: 29/09/2026

For IILM UNIVERSITY

Dr. Jayasankar Variyar
Vice Chancellor

Supreet Singh Gill
Registrar