

P. Dev Kumar & Co.

CHARTERED ACCOUNTANTS

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FORM NO.10B

[See rule 17B]

AUDIT REPORT UNDER SECTION 12A(b) OF THE INCOME-TAX ACT, 1961, IN THE CASE OF CHARITABLE INSTITUTIONS

We have audited the attached Balance Sheet of **ALVA'S EDUCATION FOUNDATION (R)** and the institutions under the Foundation; Alva's College of Physiotherapy, Alva's College of Naturopathy and Yogic Sciences, Alva's Homeopathic Medical College , Alva's Ayurvedic Medical College, Alva's Institute of Nursing Science, Alva's College of Nursing, Alva's Post Graduate College, Alva's College of Medical Lab & Technology , Alva's Pre-university College , Alva's Hostels, Alva's Stationery, Alva's College of Education (B.Ed.), Alva's College, Alva's College of Physical education , Alva's Institute of Engineering & Technology, Alva's Ayurveda Hospital, Alva's Nature Cure Hospital , Alva's Hospital Management , Alva's English Medium High School, Alva's Kannada Medium High School, Alva's Primary School, Alva's Niramaya, Alva's Central Store, Alvas Telephone Department , Alva's Pre-Primary School , Alva's English Medium Higher Primary School, Alva's General Store , Alva's Kannada Medium Higher Primary School, Alva's Cafeteria, Alva's Central School, Alva's ICSE School, Alva's Law College, Alva's College of Pharmacy having office at Main Road, Moodabidri and institution at Vidhyagiri Campus, Handel, Moodbidri **at 31st March 2025** and also the Income and Expenditure Account for the year ended on that date which are in agreement with the (Computerized) books of account maintained by the said Institution.



We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the above-named trust visited by us so far as appears from our examination of the books, and proper returns adequate for the purposes of our Audit has been maintained by the trust subject to the comments given below.

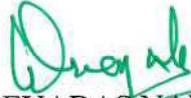
In our opinion subject to the notes on accounts annexed herewith and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

- (i) In case of the Balance Sheet , of the state of affairs of the above named institution as at **31st March 2025**, and
- (ii) In the case of the Income and Expenditure account, of the Excess of Income over Expenditure of its accounting year ending on **31st March 2025**.

The prescribed particulars are annexed hereto.

DATE : 27.06.2025
PLACE : MANGALORE
UDIN : 25028366BMTTCMI2824

For P. DEVKUMAR & CO.,
CHARTERED ACCOUNTANTS


(K. DEVADAS NAYAK, FCA)
PARTNER
M. No.28366
F.R.N. 000736S



NOTES ON ACCOUNTS

a) Basis of Accounting and Preparation of Financial Statements:

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and standards as per ICAI guidelines as adopted consistently by the Foundation. All income & expenditure items having a material bearing on the financial statements are recognized on accrual basis. Previous year's figures have been reclassified to conform to this year 's classification.

b) Fixed Assets:

Fixed Assets has been shown at cost less accumulated depreciation. Depreciation has been provided on assets put to use and is calculated under written down value method. The interest on loan relating to building under construction amounting to Rs.4,22,77,869/- has been capitalized during the year.

c) Credit Balance Confirmation:

Sundry Creditors for Fixed Assets, for supplies, & Expenses appearing under the head 'Current Liabilities & Provisions' in the Balance Sheet are subject to confirmation. Their balances reflected in the Balance Sheet are as appearing in the ledger.

d) Current Assets, Loans and Advances:

The Board of Trustees of the foundation have certified that the Current Assets, loans & Advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet. Their balances reflected in the Balance Sheet are as appearing in the books of accounts of the foundation.



- e) Where external evidences in the form of cash memo, bill, stamped receipt, etc. were not available, we have relied on the internal vouchers prepared by the entity and authenticated by the authorized signatory of the entity.

DATE : 27.06.2025
PLACE : MANGALORE

For P. DEVKUMAR & CO.,
CHARTERED ACCOUNTANTS


(K. DEVADAS NAYAK, FCA)
PARTNER

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