



AUDITORS REPORT

The Trustees
Pacific Academy of Higher Education & Research University
Pacific hill, Pratap Nagar, Udaipur - 313003

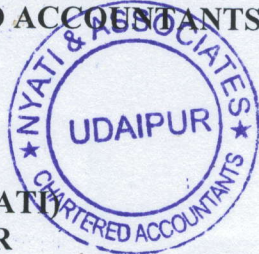
We have examined the Balance Sheet of Pacific Academy of Higher Education & Research University, Udaipur, as on 31st March, 2025 and the Income and Expenditure Account for the year ended on that date. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conduct our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief are necessary for the purpose of the audit. In our opinion 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 so far as it relates to the Balance Sheet of the state of affairs of the above named University as at 31st March 2025.
- (ii) In so far as it relates to the Income & Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

For NYATI & ASSOCIATES
CHARTERED ACCOUNTANTS



(SURESH NYATI)
PROPRIETOR

M.No. 070742

UDIN:

Place: Udaipur

Date: 13th October, 2025

UDIN: 250707428M1BMU8689

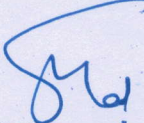
PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY

BALANCE SHEET AS ON 31ST MARCH,2025

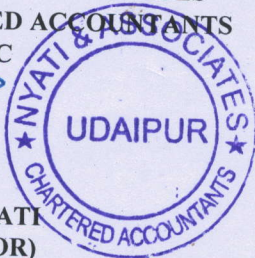
PARTICULARS	SCH.	RUPEES		RUPEES	
		AS ON 31/03/2025		AS ON 31/03/2024	
SOURCES OF FUND					
Capital Account					
Corpus fund	1	14,69,33,933		14,69,33,933	
General Fund	2	2,68,81,19,151	2,83,50,53,084	2,43,78,31,010	2,58,47,64,943
Long Term Liabilities					
Secured Loans	3	5,83,57,864		7,41,82,210	
Unsecured Loans	4	15,37,69,119	21,21,26,983	5,73,11,555	13,14,93,765
Current Liabilities					
Short term borrowings	5	9,64,96,968		12,99,99,764	
Other Current Liabilities	6	58,51,46,342	68,16,43,310	60,41,14,331	73,41,14,095
			3,72,88,23,377		3,45,03,72,803
APPLICATION OF FUND					
Fixed Assets					
Gross Block	7	3,25,55,69,587		2,94,91,98,020	
Less: Depreciation Fund		1,39,94,74,235	1,85,60,95,352	1,32,48,55,775	1,62,43,42,245
Current Assets, Loans & Advances					
Loans & Advances	8	1,02,65,51,568		96,73,82,382	
Deposits	9	72,46,656		72,46,656	
Fees Receivables	10	79,37,19,938		81,37,00,610	
Cash and Bank Balances	11	4,20,09,863		3,45,00,910	
Other Current Assets	12	32,00,000	1,87,27,28,025	32,00,000	1,82,60,30,558
			3,72,88,23,377		3,45,03,72,803

Accounting policies and notes to accounts 20

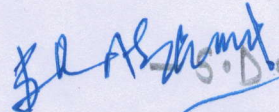
In Terms of our audit report of even date
FOR NYATI & ASSOCIATES
CHARTERED ACCOUNTANTS
 FRN 002327C


SURESH NYATI
 (PROPRIETOR)
 MEMBERSHIP NO. 070742

Dated: 13/10/2025
 Place: Udaipur



**PACIFIC ACADEMY OF HIGHER EDUCATION AND
 RESEARCH UNIVERSITY**



B. R. AGARWAI
 (Chairperson)

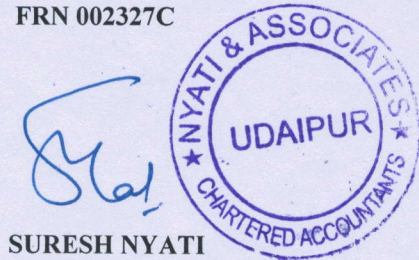
PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY

**INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH,2025**

PARTICULARS	SCH.	RUPEES YEAR ENDED MARCH 2025	RUPEES YEAR ENDED MARCH 2024
Income			
Fees Received	13	54,12,62,388	51,68,14,755
Hospital Income	14	1,96,15,927	1,62,19,585
Other Income	15	19,38,04,622	12,64,47,438
Interest Income	16	7,75,87,796	6,46,37,439
		83,22,70,733	72,41,19,217
Expenditure			
Operational and Administrative Expenses	17	19,99,50,855	17,90,18,642
Employee Benefits	18	26,53,24,724	24,89,89,967
Finance Charges	19	3,58,15,493	3,80,01,171
Depreciation	7	8,08,91,519	7,22,31,787
		58,19,82,591	53,82,41,567
Excess of Income over Expenditure before prior period adjustments		25,02,88,141	18,58,77,651
Less:- Prior period adjustments		-	74,10,601
Excess of Income over Expenditure after prior period adjustments		25,02,88,141	17,84,67,050
NET SURPLUS TRANSFERED TO GENERAL FUND		25,02,88,141	17,84,67,050

Accounting policies and notes to accounts
In Terms of our audit report of even date
FOR NYATI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 002327C

**PACIFIC ACADEMY OF HIGHER EDUCATION
AND RESEARCH UNIVERSITY**

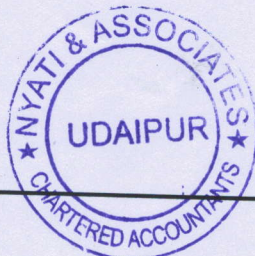


SURESH NYATI
(PROPRIETOR)
MEMBERSHIP NO. 070742
Dated: 13/10/2025
Place: Udaipur

B. R. AGARWAL
(Chairperson)

PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY
NOTES FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2025

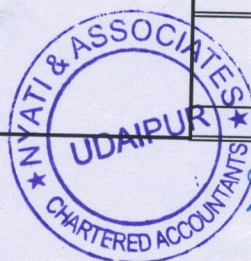
PARTICULARS		AS ON 31ST MAR,2025	AS ON 31ST MAR,2024
SCHEDULE - 1	<p>Corpus Fund*</p> <p>Opening Balance (prior to 1st April 2021)</p> <p>Add: Received During the year</p> <p>Closing Balance (A)</p> <p>Corpus Fund**</p> <p>Opening Balance (as on 1st April 2022)</p> <p>Add: Received During the year</p> <p>Closing Balance (B)</p> <p>*Refer Schedule No.20.7</p> <p>**Refer Schedule No.20.8</p> <p>Total</p>	<p>14,69,33,933</p> <p>-</p> <p>14,69,33,933</p> <p>-</p> <p>-</p> <p>-</p> <p>14,69,33,933</p>	<p>14,69,33,933</p> <p>-</p> <p>14,69,33,933</p> <p>-</p> <p>-</p> <p>-</p> <p>14,69,33,933</p>
SCHEDULE - 2	<p>General Fund</p> <p>Opening</p> <p>Transferred from the Society</p> <p>Add : Prior period Adjustment</p> <p>Add : Net Surplus transferred from Income and Expenditure Account</p>	<p>2,43,78,31,010</p> <p>-</p> <p>25,02,88,141</p> <p>2,68,81,19,151</p>	<p>2,25,93,63,960</p> <p>-</p> <p>17,84,67,050</p> <p>2,43,78,31,010</p>
SCHEDULE - 3	<p>Secured Loan</p> <p>Term Loan</p> <p>Kotak Mahindra Bank Ltd</p> <p>Indiabulls Housing Finance</p>	<p>53,51,617</p> <p>5,30,06,247</p> <p>5,83,57,864</p>	<p>53,57,617</p> <p>6,88,24,593</p> <p>7,41,82,210</p>
SCHEDULE - 4	<p>Unsecured Loan</p> <p>B.R. Agarwal HUF</p> <p>Rahul Agarwal (HUF)</p> <p>Ashish Agarwal (HUF)</p> <p>B.R. Agarwal</p> <p>Ashish Agarwal</p> <p>Kapil S Goyal HUF</p> <p>Manju Jain</p> <p>Manju Lata</p> <p>Dhawal Marble & Granites</p> <p>Sulochana Agarwal</p> <p>Leela Devi Agarwal- Rent</p> <p>Ritvig Health Care Pvt Ltd</p> <p>Narbada Hospital</p> <p>Sukesh Goyal HUF</p>	<p>50,95,028</p> <p>36,96,259</p> <p>17,83,716</p> <p>10,49,46,893</p> <p>1,26,710</p> <p>11,48,988</p> <p>52,703</p> <p>25,00,000</p> <p>64,31,531</p> <p>96,000</p> <p>92,246</p> <p>56,03,085</p> <p>2,10,46,972</p> <p>11,48,988</p> <p>15,37,69,119</p>	<p>45,98,401</p> <p>33,35,974</p> <p>16,09,852</p> <p>-</p> <p>1,14,359</p> <p>9,97,139</p> <p>52,703</p> <p>25,00,000</p> <p>1,75,07,557</p> <p>9,88,000</p> <p>83,254</p> <p>50,56,936</p> <p>1,94,70,241</p> <p>9,97,139</p> <p>5,73,11,555</p>
SCHEDULE - 5	<p>Short term borrowings</p> <p>Bank Overdrafts</p> <p>Kotak Mahindra Bank</p> <p>Axis Bank Limited</p>	<p>4,99,99,764</p> <p>4,64,97,204</p> <p>9,64,96,968</p>	<p>7,99,99,764</p> <p>5,00,00,000</p> <p>12,99,99,764</p>



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PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY
NOTES FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2025

PARTICULARS	AS ON 31ST MARCH,2025	AS ON 31ST MARCH,2024
SCHEDULE - 6		
<u>Other Current Liability</u>		
Advanced Fees From Students	4,08,38,590	4,37,93,876
Sundry Creditors	10,22,40,772	6,53,63,484
Caution Money Received From Students	1,49,13,700	1,50,17,200
Salary Payable	5,33,29,477	4,83,49,202
Outstanding Expenses	8,26,440	2,53,173
TDS Payable	96,37,873	92,97,137
PF Payable	17,03,142	5,81,382
ESIC Payable	2,67,476	68,655
Others	35,73,66,338	41,32,12,678
Interest Due But Not Paid (Refer Note 20.8)	40,22,534	81,77,544
	58,51,46,342	60,41,14,331
SCHEDULE - 8		
<u>Loans & Advances</u>		
Advance Recoverable in Cash or in Kind or for Value to be received	98,88,24,320	93,30,86,584
Advances With Suppliers	3,03,29,420	2,90,16,110
Prepaid Expenses	14,81,944	13,29,289
TDS Receivable	57,94,774	39,50,399
TCS Receivable	1,21,110	-
	1,02,65,51,568	96,73,82,382
SCHEDULE - 9		
<u>Deposits</u>		
Security Deposit With Avvnl	30,30,262	30,30,262
Security Deposit With Bar Council Of India	2,00,000	2,00,000
Sec. Deposit RNT College	20,00,000	20,00,000
Bank Guarantee	25,301	25,301
Deposit with AICTE	15,00,000	15,00,000
Others	4,91,093	4,91,093
	72,46,656	72,46,656
SCHEDULE - 10		
<u>Fee Receivable</u>		
Fee Receivable from students	24,19,25,938	25,99,99,610
Fee Receivable from J&K students	55,17,94,000	55,37,01,000
	79,37,19,938	81,37,00,610
SCHEDULE - 11		
<u>Cash And Bank Balances</u>		
Cash Balance		
Cash on hand	1,69,36,767	48,69,090
Bank Balances		
In Saving Accounts	68,34,051	1,23,12,921
In Current Accounts	20,446	22,000
Term Deposits		
Fixed Deposits With Bank of Baroda*	19,64,169	18,52,825
FDR- Axis Bank Ltd (Ag BG of RGHS)	1,15,494	1,07,751
FDR- UCO BANK	3,41,387	3,23,878
FDR- Raj. Urban Co-Op. Bank Ltd	3,71,015	3,48,704
Fixed Deposits With Canara Bank	25,69,962	24,19,229
Fixed Deposits With Kotak Mahindra Bank	45,24,461	42,92,461
Fixed Deposits With IDBI Bank*	83,32,111	79,52,051
* (Refer note no. 20.10 of schedule 20)		
	4,20,09,863	3,45,00,910
SCHEDULE - 12		
<u>Other Current Assets</u>		
Amount Receivable against Sale of Fixed Assets	32,00,000	32,00,000
	32,00,000	32,00,000



SCHEDULE - 7 :: FIXED ASSETS 2024-25

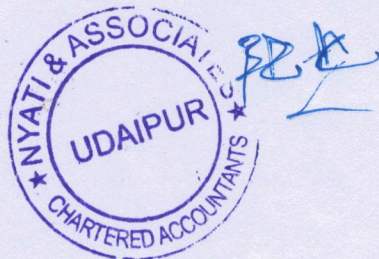
PACIFIC ACADEMY OF HIGHER EDUCATION AND RESEARCH UNIVERSITY
PACIFIC HILL, PRATAP NAGAR, UDAIPUR-313003
AS ON 31ST MARCH 2025

PARTICULARS	DEP. RATE	GROSS BLOCK AS ON 1.4.2024	ADDITION BEFORE 30.9.2024	DELETION BEFORE 30.9.2024	ADDITION AFTER 30.9.2024	DELETION AFTER 30.9.2024	GROSS BLOCK AS ON 31.03.2025	ACCUMULATED DEPRECIATION AS ON 1.4.2024	CURRENT YEAR DEPRECIATION	DEPRECIATION REVERSE DURING THE YEAR	TOTAL	NET BLOCK AS ON 31.3.2025	NET BLOCK AS ON 31.3.2024
LAND	0	33,02,19,398	-	-	-	-	33,02,19,398	-	-	-	-	33,02,19,398	33,02,19,398
ROAD DEVELOPMENT		4,62,05,950	-	-	-	-	4,62,05,950	-	-	-	-	4,62,05,950	4,62,05,950
LAND (Pending for Conversion)	0	1,86,60,159	-	-	-	-	1,86,60,159	-	-	-	-	1,86,60,159	1,86,60,159
BUILDING (COLLEGE)	10	1,19,72,55,108	13,03,976	-	29,41,43,072	-	1,49,27,02,156	79,79,01,240	5,47,72,938	-	85,26,74,178	64,00,27,978	39,93,53,868
BUILDING (FLAT)	10	1,22,14,536	-	-	-	-	1,22,14,536	81,68,538	4,04,600	-	85,73,138	36,41,398	40,45,998
BUILDING (FLAT)	10	2,15,12,684	-	-	-	-	2,15,12,684	1,06,68,329	10,84,435	-	1,17,52,765	97,59,919	1,08,44,355
TUBE WELL	10	4,31,531	-	-	-	-	4,31,531	3,61,937	6,959	-	3,68,896	62,635	69,594
FURNITURE & FIXTURE	10	25,76,29,016	25,30,689	-	16,30,541	-	26,17,90,246	16,36,78,339	97,29,664	-	17,34,08,002	8,83,82,244	9,39,50,678
LIBRARY BOOKS	100	62,60,472	-	-	-	-	62,60,472	62,60,472	-	-	62,60,472	-	-
INTANGIBLE ASSETS	25	1,14,453	-	-	-	-	1,14,453	1,10,512	985	-	1,11,497	2,956	3,941
OFFICE EQUIPMENT	15	2,84,01,501	1,75,500	-	13,68,800	-	2,99,45,801	2,16,53,094	11,41,246	-	2,27,94,340	71,51,461	67,48,407
COMPUTERS	40	9,90,83,448	6,57,850	-	5,80,420	-	10,03,21,718	9,48,36,566	20,77,977	-	9,69,14,543	34,07,175	42,46,882
SPORTS EQUIPMENT	15	31,89,282	-	-	-	-	31,89,282	25,18,292	1,00,649	-	26,18,940	5,70,342	6,70,990
ELECTRICAL INST.	15	5,79,37,228	3,50,996	-	18,90,366	-	6,01,78,590	4,31,96,589	24,05,523	-	4,56,02,111	1,45,76,479	1,47,40,639
VEHICLE	15	4,84,70,751	21,80,770	5,68,218	-	67,03,465	4,33,79,838	4,14,87,981	13,09,970	62,73,058	3,65,24,803	68,54,945	69,82,770
MEDICAL / DENTAL EQUIP.	15	5,87,19,803	-	-	53,00,000	-	6,40,19,803	4,67,49,928	21,92,981	-	4,89,42,909	1,50,76,894	1,19,69,875
MOBILE & TELEPHONE	15	72,28,851	1,15,700	-	1,35,660	-	74,80,211	40,53,471	5,03,836	-	45,57,308	29,22,903	31,75,380
TELEVISION AND VIDEO	15	4,22,750	-	-	-	-	4,22,750	3,93,071	4,452	-	3,97,523	25,227	29,679
V-SHAT ANTINA	15	2,67,950	-	-	-	-	2,67,950	2,55,587	1,855	-	2,57,441	10,509	12,363
LCD PROJECTOR	15	17,49,789	-	-	-	-	17,49,789	15,13,582	35,431	-	15,49,013	2,00,776	2,36,207
PLANT & MACHINERY	15	3,54,70,173	-	-	-	-	3,54,70,173	2,98,37,305	8,44,930	-	3,06,82,235	47,87,938	56,32,868
SOLAR POWER SYSTEM	40	85,77,694	-	-	-	-	85,77,694	39,21,124	18,62,628	-	57,83,752	27,93,942	46,56,570
LAB EQUIPMENT	15	6,20,80,639	12,78,911	-	-	-	6,33,59,550	4,72,89,819	24,10,460	-	4,97,00,279	1,36,59,271	1,47,90,820
TOTAL		2,94,91,98,020	85,94,392	5,68,218	30,50,48,859	67,03,465	3,25,55,69,587	1,32,48,55,775	8,08,91,519	62,73,058	1,39,94,74,235	1,85,60,95,352	1,62,43,42,245
BUILDING WIP		64,70,94,853	-	-	-	-	64,70,94,853	-	-	-	-	64,70,94,853	64,70,94,853
TOTAL		2,94,91,98,020	85,94,392	5,68,218	30,50,48,859	67,03,465	3,25,55,69,587	1,32,48,55,775	8,08,91,519	62,73,058	1,39,94,74,235	1,85,60,95,352	1,62,43,42,245



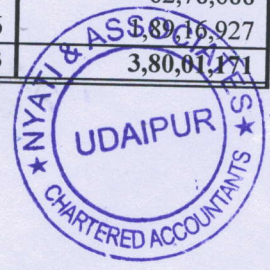

PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY
NOTES FORMING PART OF THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED
MARCH 31, 2025

	FOR THE YEAR ENDED 31ST MAR,2025	FOR THE YEAR ENDED 31ST MAR,2024
<u>SCHEDULE - 13</u>		
<u>Fees Received From Students</u>		
Tuition Fee	44,98,34,217	43,22,88,754
Tuition Fee J&K Students	7,50,000	14,43,000
Hostel Fee	4,95,11,841	4,48,76,263
Hostel Fee J&K Students	6,00,000	15,00,000
Examination and other Fees	3,75,79,182	3,41,61,338
Univ. Enrollment & Eligibility	16,69,000	17,25,000
Bus Fees	13,18,148	8,20,400
	54,12,62,388	51,68,14,755
<u>SCHEDULE - 14</u>		
<u>Hospital Income</u>		
Receipts from Hospital	1,96,15,927	1,62,19,585
	1,96,15,927	1,62,19,585
<u>SCHEDULE - 15</u>		
<u>Other Income</u>		
Sundry Balances Written off/Written Back	2,68,246	-
Donation Received	19,20,10,000	12,63,20,000
Profit on Sale of Vehicle	15,26,376	1,27,438
	19,38,04,622	12,64,47,438
<u>SCHEDULE - 16</u>		
<u>Interest Income</u>		
Bank Interest	2,70,951	1,84,130
Interest Received on loans	7,73,16,845	6,44,53,309
	7,75,87,796	6,46,37,439



PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY
NOTES FORMING PART OF THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED
MARCH 31, 2025

	FOR THE YEAR ENDED 31ST MAR,2025	FOR THE YEAR ENDED 31ST MAR,2024
SCHEDULE - 17		
<u>Operational and Administrative Expenses</u>		
Advertisement	48,70,536	83,57,743
Affiliation / Application/ Inspection Fee	32,17,336	57,87,173
Audit Fees Expenses	4,50,000	4,50,000
Fees Written Off	2,54,21,967	2,62,03,220
Bank Commission & Charges	3,76,459	1,14,864
House Keeping Expenses	7,97,925	8,72,545
Conference	34,34,357	9,97,829
Conveyance Exp	20,89,585	15,29,584
Examination Exp.	17,97,034	7,91,900
Educational Promotional Expenses	18,22,290	2,09,565
Freight & Cartage	97,294	57,867
Gardening / Horticulture Exp	7,120	61,465
Guest Exp	39,93,278	11,90,018
Insurance Expenses	9,71,585	10,84,762
Laboratory Exp.	5,16,130	9,97,961
Hostel & Mess Expenses	2,61,41,942	2,84,37,443
Misc Expenses	5,23,381	4,65,433
News Paper and Periodicals	45,28,482	37,00,344
Consumable Expenses	1,59,23,161	1,00,13,864
Office Expenses	7,86,053	4,75,167
Interest on TDS, PF and others	5,19,410	5,66,727
Postage & Telegrame	2,40,323	3,80,661
Power & Electricity	1,41,02,869	1,06,90,510
Printing & Stationary	74,45,265	54,40,347
Professional fees paid to Consultants	1,33,51,762	87,06,190
Repair & Maintanance	2,24,48,927	93,82,539
Scholarship Expenses	2,71,67,376	2,66,62,788
Student Welfare	37,28,376	72,11,038
Telephone Expenes.	9,62,123	14,80,859
Travelling Expenes	67,33,548	92,31,517
Vehicle Running Exp.	41,07,329	58,95,908
Website & Internet Expenses	13,77,633	15,70,811
	19,99,50,855	17,90,18,642
SCHEDULE - 18		
<u>Employee Benefit Expenses</u>		
Salary, Wages, Contribution to funds & Allowances	26,34,60,406	24,77,54,687
Staff & Labour Welfare Expenses	18,64,318	12,35,280
	26,53,24,724	24,89,89,967
SCHEDULE - 19		
<u>Finance Charges</u>		
Interest On Term Loan	1,08,54,107	1,28,05,556
Interest On Unseceured Loan	1,21,70,980	62,78,688
Interest On Bank Overdraft	1,27,90,406	1,89,16,927
	3,58,15,493	3,80,01,171



20. SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

20.1 Basis of Accounting

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with applicable Accounting Standards issued by the Institute. The financial statements are prepared under the historical cost convention on going concern and on accrual basis unless otherwise stated. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

20.2 Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which the results are known/materialize.

20.3 Fixed Assets

(i) Fixed assets are stated at cost less accumulated depreciation and impairment losses (if any). The cost of an asset includes the purchase cost of materials, non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Depreciation on all other tangible fixed assets is provided on a written down value method based on the estimated useful life at the rates provided under Income tax act, 1961.

(ii) Capital Work in progress

Expenditure incurred on construction of assets which are not ready for their intended use is carried at cost, under Capital work-in-progress. The cost includes the purchase cost of materials, non-refundable taxes, any directly attributable costs.

20.4 Employee Benefits

(i) Short term employee benefits: Short-term employee benefits like salary, allowances, ex-gratia are recognised as expenses in the year in which the related services are rendered.

(ii) Defined Contribution Plans

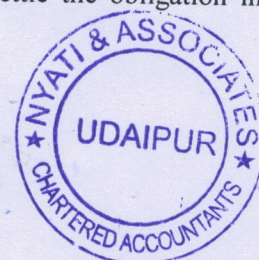
Defined contribution plans are those plans where the society pays fixed contributions to Provident Fund. Contributions are paid in return for services rendered by the employees during the year and recognised as expenses in line with salary and allowances.

20.5 Provisions and Contingent Liabilities

(i) Provision

A provision is recognised when the Company has a present obligation because of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

(ii) Contingent Liabilities and assets



Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the University, or is a present obligation that arises from past event but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

20.6 Revenue Recognition

- (i) Hospital income is net of discount and concessions given to poor and deserving patients. Hospital expenses include expenses incurred on free treatment of patients during the year.
- (ii) Students' fee and post qualification course fee are recognized over the duration of the respective courses.
- (iii) Examination fee is recognised on the basis of conduct of the respective examinations.
- (iv) Interest income from bank deposits and loans is recognized on a timely basis taking into account the amount outstanding and the rate applicable.

20.7 Pacific Academy Of Higher Education And Research University (In short 'PAHER') came into existence by virtue & in terms of "The University Act 2010 (Act No.10) of 2010" In terms of and by virtue of the said act all the educational infrastructures, both physical and academic of Pacific Academy Of Higher Education And Research Society Educational Trust as specified in the act got vested in Pacific Academy Of Higher Education And Research University' and difference between assets and liabilities is shown as Corpus Fund amounting to Rs. 14,69,33,933.

However, The Society continued to carry on the business under the name "Pacific Academy of Research Society, Udaipur" since there were various courses which were conducted under the affiliation of different Universities. Whereas now all the courses will be conducted by the University except Commerce College run under Mohan Lal Sukhadia University (MLSU) as a result all the educational activities will be carried by THE PACIFIC ACADEMY OF HIGHER EDUCATION AND RESEARCH UNIVERSITY, UDAIPUR, with effect from 1st April 2017. The University has obtained the new PAN number AAAJP1465G from the Income Tax Department and has been granted 12A registration on 10th July, 2017 vide Registration No. AAAJP1465G/08/2016-17/O-489/12AA w.e.f. 01/04/2017.

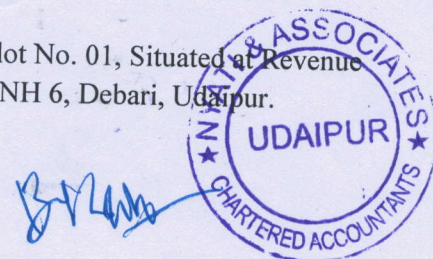
20.8 In view of the Amendment made under Income Tax Act with effect from A.Y. 2022-23

- (i) the Corpus donation received after 1st April, 2021 is shown separately.
- (ii) The application of funds can be made on sum actually paid, the interest due but not paid has been shown separately from the outstanding secured loans and unsecured loans for F.Y. 2022-23.

20.9 Details of securities offered for availing financial assistance

From Kotak Mahindra Bank

- 1) Equitable Mortgage of Land & Building over the College campus Plot no. 1 of Revenue Village Debari having total plot area measuring 1342890 sq. ft. near NH 6, Debari, Udaipur.
- 2) Equitable Mortgage of Land & Building over the College campus Plot No. 01, Situated at Revenue Village Debari, having total plot area measuring 305337 sq. ft. near NH 6, Debari, Udaipur.



- 3) It is also secured against personal guarantees of B.R. Agarwal, Rahul Agarwal, Ashish, Agarwal, Smt. Leela Devi Agarwal, Smt. Preeti Agarwal and Smt. Sheetal Agarwal, being all members of the board of management of the university.

From India Bulls Housing Finance Limited

- 1) Equitable mortgage of residential house owned by Shri B.R. Agarwal, trustee, situated at 4-A, Fatehpura, Udaipur.
- 2) It is also secured against personal guarantees of B.R. Agarwal, Rahul Agarwal, Ashish, Agarwal, Ashish Agarwal, Smt. Leela Devi Agarwal, Smt. Preeti Agarwal and Smt. Sheetal Agarwal, being all trustees of the trust.

From Axis Bank Limited

- 1) Equitable Mortgage of 2nd ,3rd and 4th floor of complex owned by Bhola Ram Agarwal, Rahul Agarwal, Preeti Agarwal, Leela Devi Agarwal being all members of the board of management of the university, situated at 5-A,FATEHPURA, Udaipur.
- 2) It is also secured against personal guarantees of B.R.Agarwal, Rahul Agarwal, Ashish Agarwal, Smt.Leela Devi Agarwal, Smt Preet Agarwal and Smt.Sheetal Agarwal, being all members of the board of management of the university.

20.10 Details of fixed deposits

Bank of Baroda: Fixed deposit is jointly taken in the name of trust and National Council of Teachers' Education for conducting B.Ed course.

IDBI bank: Fixed deposit is jointly taken in the name of trust and National Council of Teachers' Education for conducting B.Ed course and physical education course.

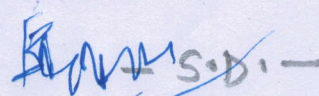
Canara Bank: Fixed Deposit is jointly taken in the name of trust and AICTE.

All other Fixed deposit are taken in the name of trust for investment.

20.11 Debit/Credit Balance of Creditors, deposits, Loans and Advances are subject to confirmation and reconciliation, if any.

20.12 Previous year figures been regrouped, wherever necessary.

**Pacific Academy of Higher Education
and Research University**



B.R. Agarwal

(Chairperson)

Date : 13th October, 2025

Place: Udaipur

