

**DIPESH SURESHBHAI MEHTA**  
**CHARTERED ACCOUNTANT**

G-702, Titanium City Center, Nr Landmark Building, Anandnagar Main Road, Satellite, Ahmedabad - 015  
Phones: 9428775620 • e-mail: dipeshmehta1378@gmail.com

**INDEPENDENT AUDITORS' REPORT**

To the Board,  
Gokul Global University

**Opinion**

I have audited the accompanying financial statements of GOKUL GLOBAL UNIVERSITY which comprise the Balance Sheet as at March 31, 2022, Income and Expenditure account for the year ended March 31, 2022 and a summary of significant accounting policies and other explanatory information. In my opinion and to the best of the information and according to the explanations given to us, the financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

**Basis of Opinion**

I have conducted the audit in accordance with the Standards on Auditing (SAs) issued by ICAI. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the entity in accordance with the ethical requirements that are relevant to my audit of the financial statements, and I have fulfilled my other responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of GOKUL GLOBAL UNIVERSITY in accordance with the applicable Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

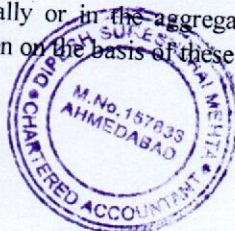
In preparing the financial statements, management is responsible for assessing the Institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

The management is also responsible for overseeing the Institute's financial reporting process.

**Auditor's Responsibility :**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

My 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 my 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. 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 these financial statements.





As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, 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 my 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, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of 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 entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern. I 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 I identify during our audit.

For, Dipesh Sureshbhai Mehta  
Chartered Accountant

Dipesh Mehta  
Proprietor

Membership No: 157633

UDIN : 22157633AXGKNM5792

Sidhpur, 1st September, 2022





**GOKUL GLOBAL UNIVERSITY**

**Balance Sheet as at 31st March 2022**

Particulars	Note No	As at 31st March 2022 Amount Rs.	As at 31st March 2021 Amount Rs.
<b>I. Funds And Liabilities</b>			
<b>(1) Funds</b>			
(a) Corpus Fund	<u>1</u>	35,60,000	35,60,000
(b) Earmarked Funds	<u>2</u>	-	-
(c) Depreciation Fund	<u>5</u>	20,84,744	10,96,998
(d) Reserves & Surplus	<u>3</u>	1,38,66,848	47,34,525
<b>(2) Non current liabilities</b>			
Unsecured loan	<u>4</u>	68,76,100	-
<b>(3) Current Liabilities</b>			
Current Liabilities & Provisions	<u>5</u>	21,53,455	4,43,561
<b>Total</b>		<b>2,85,41,147</b>	<b>98,35,084</b>
<b>II. Assets</b>			
<b>(1) Non-Current assets</b>			
(a) Property, Plant and Equipment	<u>5</u>	45,53,208	31,18,332
(b) Intangible Assets	<u>5</u>	4,59,011	1,06,061
<b>(2) Current assets</b>			
(a) Trade receivables		-	-
(b) Cash and Cash Equivalents	<u>7</u>	32,90,611	38,457
(c) Short term Loans and advances	<u>8</u>	2,02,38,317	7,52,919
(d) Other Receivable	<u>9</u>	-	58,19,315
Significant Accounting Polices	<u>1 to 8</u>		
Notes on Financial Statement	<u>1 to 18</u>		
<b>Total</b>		<b>2,85,41,147</b>	<b>98,35,084</b>

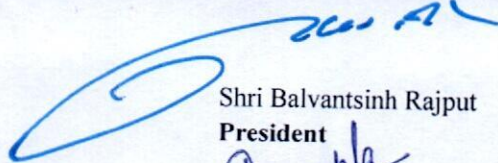
As per our report of even date

For, Dipesh Sureshbhai Mehta  
Chartered Accountant



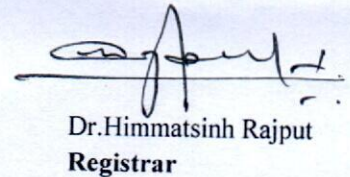
Dipesh Mehta  
Proprietor  
Membership No: 157633  
UDIN : 22157633AXGKNM5792

For and on Behalf of the Management



Shri Balvantsinh Rajput  
President

Ashish .S. Gupta  
Chief Account and Finance Officer



Dr. Himmatsinh Rajput  
Registrar

Sidhpur, 1st September, 2022

Ahmedabad, 1st September, 2022





**GOKUL GLOBAL UNIVERSITY**

**Income & Expenditure Account for the year ended 31st March 2022**

Particulars	Note No	2021-2022 Amount Rs.	2020-2021 Amount Rs.
<b>Income from Operation</b>			
Fees(Net)	<u>10</u>	1,69,64,845	92,84,745
Grants, Donations, Scholarships			-
<b>Total Revenue</b>		<b>1,69,64,845</b>	<b>92,84,745</b>
<b>Expenses:</b>			
Employee Emoluments	<u>11</u>	25,000	1,28,058
Educational Expenses	<u>12</u>	13,00,174	3,49,912
Workshops/Events and Meeting Expense	<u>13</u>	9,04,918	11,99,823
Repairs & Maintenance Expense	<u>14</u>	3,15,312	4,50,685
Finanical Expenses	<u>15</u>	2,724	-
Other Administrative Expense	<u>16</u>	42,96,647	9,29,386
<b>Total Expenses</b>		<b>68,44,775</b>	<b>30,57,864</b>
<b>Operating Surplus/(Deficit) before Depreciation,Amortization</b>		<b>1,01,20,070</b>	<b>62,26,881</b>
Less: Depreciation/Amortization(Net)	<u>3</u>	9,87,747	9,81,197
<b>Surplus/Deficit</b>		<b>91,32,323</b>	<b>52,45,684</b>
Significant Accounting Polices	<u>1 to 8</u>		
Notes on Financial Statement	<u>1 to 18</u>		

As per our report of even date

For, Dipesh Sureshbhai Mehta

Chartered Accountant



Dipesh Mehta

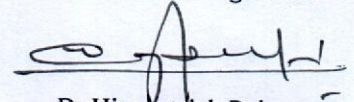
Proprietor

Membership No: 157633

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Sidhpur, 1st September, 2022

For and on Behalf of the Management

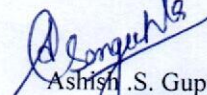


Dr.Himmatsinh Rajput

Registrar

Shri Balvantsinh Rajput

President



Ashish .S. Gupta

Chief Account and Finance Officer

Ahmedabad, 1st September, 2022





# GOKUL GLOBAL UNIVERSITY

## Accounting Policy

### 1. Accounting Convention

The financial statements are prepared in accordance with the Indian Generally Accepted Principles (GAAP) under the historical cost convention, and on the accrual method of accounting and Accounting Standards as Notified by the Institute of Chartered Accountants of India.

### 2. Use of Estimates

The preparation of Financial Statements in conformity with Indian GAAP requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Difference between the actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known or materialize.

### 3. Property, Plant and Equipment (PPE)

3.1 PPE are stated at cost of acquisition inclusive of freight, duties and taxes and incidental and direct expenses related to acquisition.

3.2 PPE received by way of Donation are capitalised at value stated, by corresponding credit to Capital/Corpus Fund.

3.3 Capital Work in progress includes cost of PPE that are not ready for intended use as at Balance Sheet date and is disclosed under PPE.

### 4. Depreciation

4.1 Depreciation of addition to PPE has been provided on pro rata basis i.e. from the date of put to use.

4.2 The depreciation has been provided on Straight Line method at the rate as specified in the Guidance Note on "Accounting for Schools" issued by the Institute of Chartered Accountants of India except Tally ERP Software is being amortised over the period of 4 years;

i) Building	-	5%	vi) Buses, Van	-	30%
ii) Furniture & Equipments	-	25%	vii) Car, Scooter	-	25%
iii) Scientific equipments	-	40%	viii) Plant & Machinery &	-	20%
iv) Computers	-	40%	ix) Sports Equipments	-	50%
v) Library Books	-	50%			

### 5. Revenue Recognition

5.1 Fees from Students are recognised on accrual basis and accounted for on the basis of the period of academic year.

5.2 Interest on Investment is recognised on accrual basis.

5.3 Donations/contributions are recognised on its ultimate collection.

### 6. Investments

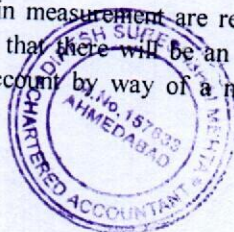
Long term investments are carried at cost.

### 7. Government Grant

Government grant related to revenue is recognised in the Income & Expenditure Account in the year of accrual/receipt.

### 8. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving a 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 an outflow of resources. Contingent liabilities are not recognised but are disclosed in the account by way of a note. Contingent asset are neither recognised nor disclosed in the financial statements.

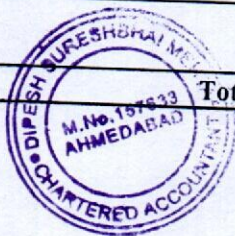




**GOKUL GLOBAL UNIVERSITY**

Notes forming parts of Balance Sheet for the period ended at 31st March 2022

Note No	Particulars	As at 31st March 2022	As at 31st March 2021
1	<b>Funds &amp; Liabilities</b>		
	<b>Corpus Fund</b>		
	Opening		
	Addition during the year	35,60,000	-
	Deduction during the year	-	35,60,000
	<b>Total</b>	<b>35,60,000</b>	<b>35,60,000</b>
2	<b>Earmarked Funds</b>		
	Opening		
	Addition during the year	-	-
	Deduction during the year	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
3	<b>Reserves &amp; Surplus</b>		
	Opening	47,34,525	(5,11,159)
	Addition during the year	91,32,323	52,45,684
	Deduction during the year	-	-
	<b>Total</b>	<b>1,38,66,848</b>	<b>47,34,525</b>
4	<b>Unsecured loan</b>		
	Gokul foundation	68,76,100	-
	<b>Total</b>	<b>68,76,100</b>	<b>-</b>
5	<b>Current Liabilities</b>		
	TDS Payable	33,737	13,791
	Sundry Creditors	9,55,718	1,29,770
	Students Deposits	11,24,000	3,00,000
	Other Liability	40,000	-
	<b>Total</b>	<b>21,53,455</b>	<b>4,43,561</b>
7	<b>Cash and Cash equivalents</b>		
	Cash in Hand		
	- Cash	56,098	-
	Balances with banks		
- in current accounts	32,34,513	38,457	
	<b>Total</b>	<b>32,90,611</b>	<b>38,457</b>
8	<b>Short term loans and advances</b>		
	Prepaid expenses	-	6,450
	Advance to supplier	1,38,317	7,46,469
	FD-972	1,00,000	-
	FD-802	2,00,00,000	-
	<b>Total</b>	<b>2,02,38,317</b>	<b>7,52,919</b>
9	<b>Other Receivables</b>		
	Gokul Foundation		58,19,315
	<b>Total</b>	<b>-</b>	<b>58,19,315</b>





**GOKUL GLOBAL UNIVERSITY**  
Schedule Note - 6 # forming part of Balance Sheet as at 31-03-2022

Fixed Assets	Rate of Depn	Gross Block					Depreciation Block				Net Block	
		Op Bal. as on 01-04-2020	Additions during the year before 30-9	Additions during the year after 30-9	Deduction during the year	Total as on 31-03-2021	Provided up to 31-03-2021	Provided During the year	Deductions / Adjustments during the year	Total Depreciation Fund as on 31-03-2022	Total as on 31-03-2022	Total as on 31-03-2021
<b>Property, Plant &amp; Equipments</b>												
1 Barcode Label Printers	40%	38,374	-	-	-	38,374	33,079	-	-	33,079	5,295	5,295
2 Cup Board	25%	66,397	-	32,375	-	98,772	33,770	20,646	-	54,416	44,356	32,627
3 Furniture & Fixture	25%	5,18,548	-	-	-	5,18,548	1,49,347	1,29,637	-	2,78,984	2,39,564	3,69,201
4 Lawn Mower Machine	20%	31,920	-	-	-	31,920	14,080	6,384	-	20,464	11,456	17,840
5 Mobile	20%	18,200	-	-	-	18,200	7,713	5,260	-	12,973	21,429	10,487
6 Air conditioner	20%	4,05,000	-	16,202	-	4,05,000	98,600	81,000	-	1,79,600	2,25,400	3,06,400
7 Air Purifier	20%	11,665	-	-	-	11,665	2,333	2,333	-	4,666	6,999	9,332
8 Boom Barrier	20%	98,626	-	-	-	98,626	39,450	19,725	-	59,175	39,451	59,176
9 Boundary wall	5%	2,86,262	-	-	-	2,86,262	24,626	14,313	-	38,939	2,47,323	2,61,636
10 CCTV	40%	1,63,422	-	-	-	1,63,422	16,342	32,684	-	49,026	1,14,396	1,47,080
11 Computer Equipment	40%	3,04,350	-	-	-	3,04,350	2,43,480	-	-	2,43,480	60,870	60,870
12 Drip irrigation	40%	88,248	1,26,902	45,825	-	2,60,975	17,650	95,225	-	1,12,875	1,48,100	70,598
13 Electrical Equipment	20%	1,96,040	-	-	-	1,96,040	78,416	39,208	-	1,17,624	78,416	1,17,624
14 Fibre shed	20%	80,122	-	60,357	-	1,40,479	8,012	22,060	-	30,072	1,10,407	72,110
15 Laptop	40%	35,000	-	-	-	35,000	14,000	7,000	-	21,000	14,000	21,000
16 Office equipment	20%	3,22,000	-	-	-	3,22,000	97,100	1,28,800	-	2,25,900	96,100	2,24,900
17 University Name plate	20%	30,372	-	470	-	30,842	5,437	6,121	-	11,558	19,284	24,935
18 Paver block	5%	1,13,620	-	-	-	1,13,620	60,345	30,172	-	90,517	60,345	90,517
19 UPS system	40%	96,069	-	-	-	96,069	76,855	5,681	-	14,789	98,831	1,04,512
20 R O Plant system	40%	63,235	-	-	-	63,235	18,202	25,294	-	76,855	19,214	19,214
21 Attendance Machine	25%	-	12,400	11,200	-	23,600	-	4,500	-	43,496	19,739	45,033
22 Display Board	25%	-	-	72,000	-	72,000	-	9,000	-	4,500	19,100	-
23 Fire & Safety System	40%	-	-	10,35,745	-	10,35,745	-	2,07,149	-	9,000	63,000	-
24 Music Instrument	25%	-	-	16,000	-	16,000	-	2,000	-	2,07,149	8,28,596	-
vacuume Cleaner	25%	-	-	5,400	-	5,400	-	675	-	2,000	14,000	-
<b>Total</b>		<b>31,18,332</b>	<b>1,39,302</b>	<b>12,95,574</b>	<b>-</b>	<b>45,53,208</b>	<b>10,47,945</b>	<b>8,94,869</b>	<b>-</b>	<b>19,42,814</b>	<b>26,10,394</b>	<b>20,70,387</b>
<b>Intangible Assets</b>												
1 Software	25%	1,06,061	1,77,950	1,75,000	-	4,59,011	49,052	92,878	-	1,41,930	3,17,081	57,009
<b>Total</b>		<b>1,06,061</b>	<b>1,77,950</b>	<b>1,75,000</b>	<b>-</b>	<b>4,59,011</b>	<b>49,052</b>	<b>92,878</b>	<b>-</b>	<b>1,41,930</b>	<b>3,17,081</b>	<b>57,009</b>





**GOKUL GLOBAL UNIVERSITY**

Notes forming part of Profit and Loss Account for the period year ended 31st March,2022

Note No	Particulars	2021-2022 Amount Rs.	2020-2021 Amount Rs.
<b>10</b>	<b><u>Fees</u></b>		
	Tuition fees		
	Affiliation Fee	46,12,464	11,46,500
	Enrollment fees	2,400	-
	Exam fees	84,800	83,700
	Form fees	85,29,362	63,41,150
	Library fees	4,19,952	60,000
	Other income	79,500	45,000
	Registration fees	4,43,063	31,870
	Convocation Fee	4,15,000	2,61,025
	Course work fee	18,05,000	5,85,500
	Project Income-SSIP	5,66,931	2,30,000
	Sports & Cultural Fee	-	5,00,000
		6,373	-
	<b>Total</b>	<b>1,69,64,845</b>	<b>92,84,745</b>
<b>11</b>	<b><u>Employee Emoluments</u></b>		
	Staff Welfare Expense	-	87,427
	Uniform Expense	-	19,405
	Salary Expenses	25,000	19,451
	Staff Training Expenses	-	1,775
		-	-
	<b>Total</b>	<b>25,000</b>	<b>1,28,058</b>
<b>12</b>	<b><u>Educational Expense</u></b>		
	Exam Stationery Expense		
	Admission expenses	8,48,989	3,49,912
	Sports Activity Expenses	1,62,750	-
	Library Expenses	2,63,615	-
		24,820	-
	<b>Total</b>	<b>13,00,174</b>	<b>3,49,912</b>
<b>13</b>	<b><u>Workshops/Events and Meeting Expense</u></b>		
	Convocation Expenses		
		9,04,918	11,99,823
	<b>Total</b>	<b>9,04,918</b>	<b>11,99,823</b>
<b>14</b>	<b><u>Repairs &amp; Maintenance Expense</u></b>		
	Repair & Maintenance - Building		
	Repair & Maintenance - Others	7,760	17,980
		3,07,552	4,32,705
	<b>Total</b>	<b>3,15,312</b>	<b>4,50,685</b>
<b>15</b>	<b><u>Financial expenses</u></b>		
	Interest expenses		
		2,724	-
	<b>Total</b>	<b>2,724</b>	<b>-</b>





**GOKUL GLOBAL UNIVERSITY**

Notes forming part of Profit and Loss Account for the period year ended 31st March,2022

Note No	Particulars	2021-2022 Amount Rs.	2020-2021 Amount Rs.
<b>16</b>	<b><u>Other Administrative Expense</u></b>		
	Office Administrative expense	22,59,207	5,46,020
	Auditor Remuneration	25,000	-
	Advertisement Expense	1,55,224	1,79,444
	Bank charges	-	695
	Project Related Expenses	5,31,000	-
	Labour charges	1,260	10,840
	SMS expense	2,70,000	-
	Garden development expenses	18,500	22,285
	House Keeping Expenses	13,250	36,850
	Recruitment Expenses	-	8,400
	Security expense	-	971
	Consultancy & Legal Charges	1,35,400	-
	Postage and courier expense	145	1,552
	Travelling lodging and boarding	1,40,350	1,12,329
	Transportation expenses	-	10,000
	Lunch & Food Expense	3,505	-
	Insurance expense	3,04,440	-
	Internet Charges	2,82,621	-
	Tea	9,745	-
	Website Related Expenses	1,47,000	-
	<b>Total</b>	<b>42,96,647</b>	<b>9,29,386</b>





## GOKUL GLOBAL UNIVERSITY

### 17. Current Assets, Loans & Advances

In the opinion of the Management, current assets, loan and advances have a value on realisation in the ordinary course of business, equal at least to the aggregate.

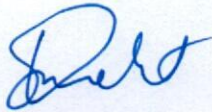
### 18. Taxation

The entity is registered under Section 12AA of the Income Tax Act, 1961. The entity is also eligible for exemption under Section 10(23C)(iiiad).

In the absence of any Net taxable income, the tax provision has not been considered necessary.

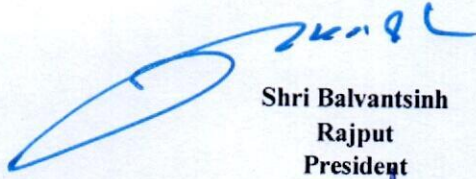
As per our report of even date

For, Dipesh Sureshbhai Mehta  
Chartered Accountant

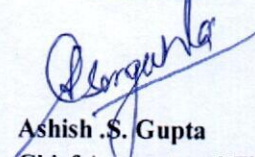


Dipesh Mehta  
Proprietor  
Membership No: 157633

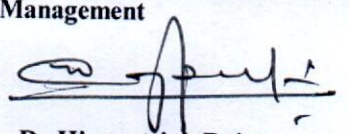
For and on Behalf of the Management



Shri Balvantsinh  
Rajput  
President



Ashish .S. Gupta  
Chief Account and Finance Officer



Dr. Himmatsinh Rajput  
Registrar

Sidhpur, 1st September, 2022

Sidhpur, 1st September, 2022





GOKUL GLOBAL UNIVERSITY

Notes forming part of Balance Sheet for the period ended 31st March 2022

Note No	Particulars	2021-2022 Amount Rs.	2020-2021 Amount Rs.
1	<b>Cash and Cash equivalents</b>		
	Balances with banks		
	- in current accounts		
	HDFC A/C No.- 50200037108302	387994	27575
	NSS A/C HDFC No. 50200037107782	10882	10882
	TMB 332100140450001	2835637	0
	<b>Total</b>	<b>3234513</b>	<b>38457</b>

