

**DIPESH S MEHTA & ASSOCIATES**  
**CHARTERED ACCOUNTANT**

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**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, 2023, Income and Expenditure account for the year ended March 31, 2023 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.

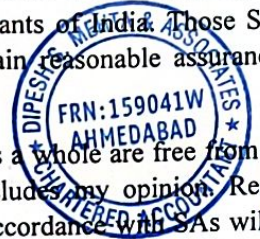
The management is also responsible for overseeing the Institute's financial reporting process.

**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.

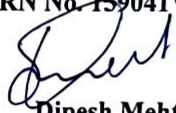
As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:



- 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.



Sidhpur, 25th September, 2023

For, Dipesh S Mehta & Associates  
Chartered Accountant  
FRN No. 159041W  
  
Dipesh Mehta  
Proprietor  
Membership No: 157633  
UDIN : 23157633BGULQL5636



**GOKUL GLOBAL UNIVERSITY**

**Balance Sheet as at 31st March 2023**

Particulars	Note No	As at 31st March 2023 Amount Rs.	As at 31st March 2022 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>	41,01,440	20,84,744
(d) Reserves & Surplus	<u>3</u>	1,26,47,099	1,39,49,793
<b>(2) Non current liabilities</b>			
(a) Unsecured loan	<u>4</u>	68,76,100	68,76,100
<b>(3) Current Liabilities</b>			
(a) Sundry Creditors	<u>5a</u>	65,71,079	9,11,114
(b) Other Liabilities & Provisions	<u>5b</u>	1,07,03,748	11,39,000
<b>Total</b>		<b>4,44,59,465</b>	<b>2,85,20,751</b>
<b>II. Assets</b>			
<b>(1) Non-Current assets</b>			
(a) Property, Plant and Equipment	<u>5</u>	98,67,026	45,53,208
(b) Intangible Assets	<u>5</u>	4,59,011	4,59,011
<b>(2) Current assets</b>			
(a) Trade receivables		-	-
(b) Cash and Cash Equivalents	<u>6</u>	3,21,21,880	2,33,90,615
(c) Short term Loans and advances	<u>7</u>	4,53,931	1,17,917
(d) Other Receivable	<u>8</u>	15,57,617	-
Significant Accounting Policies	<u>1 to 8</u>		
Notes on Financial Statement	<u>1 to 17</u>		
<b>Total</b>		<b>4,44,59,465</b>	<b>2,85,20,751</b>

As per our report of even date

**For, Dipesh S Mehta & Associates**  
Chartered Accountant  
FRN No. 159041W



**Dipesh Mehta**  
Proprietor  
Membership No: 157633  
UDIN : 23157633BGULQL5636

Sidhpur, 25th September, 2023



**For and on Behalf of the Management**



**Dharmendrasinh B Rajput**  
Member



**Ashish S. Gupta**  
Chief Account and Finance Officer



**Dr. Himmatsinh Rajput**  
Registrar

Ahmedabad, 25th September, 2023

**GOKUL GLOBAL UNIVERSITY**

**Income & Expenditure Account for the year ended 31st March 2023**

Particulars	Note No	2022-2023 Amount Rs.	2021-2022 Amount Rs.
<b>Income from Operation</b>			
Fees(Net)	<u>9</u>	89,77,235	1,69,64,845
Interest Income	<u>10</u>	18,28,560	-
Grants, Donations, Scholarships		-	-
<b>Total Revenue</b>		<b>1,08,05,795</b>	<b>1,69,64,845</b>
<b>Expenses:</b>			
Employee Emoluments	<u>11</u>	1,65,206	25,000
Educational Expenses	<u>12</u>	26,00,590	13,00,174
Workshops/Events and Meeting Expense	<u>13</u>	19,98,684	9,04,918
Repairs & Maintenance Expense	<u>14</u>	10,04,957	3,15,312
Finanical Expenses	<u>15</u>	2,102	-
Other Administrative Expense	<u>16</u>	43,20,256	42,96,647
<b>Total Expenses</b>		<b>1,00,91,795</b>	<b>68,42,051</b>
<b>Operating Surplus/(Deficit) before Depreciation,Amortization</b>		7,14,000	1,01,20,070
Less: Depreciation/Amortization(Net)	<u>3</u>	20,16,695	9,87,747
<b>Surplus/Deficit</b>		<b>(13,02,694)</b>	<b>91,32,323</b>
Significant Accounting Polices	<u>1 to 8</u>		
Notes on Financial Statement	<u>1 to 17</u>		

As per our report of even date


For, Dipesh S Mehta & Associates

Chartered Accountant

FRN No. 159041W

For and on Behalf of the Management

  
Dharmendrasinh B Rajput  
Member

  
Dr. Himmatsinh  
Rajput  
Registrar

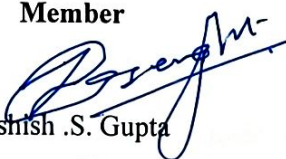
Dipesh Mehta

Proprietor

Membership No: 157633

UDIN : 23157633BGULQL5636



  
Ashish .S. Gupta  
Chief Account and Finance Officer

Sidhpur, 25th September, 2023

Ahmedabad, 25th September, 2023



# 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 2023

Note No	Particulars	As at 31st March 2023	As at 31st March 2022
<b>1</b>	<b><u>Funds &amp; Liabilities</u></b>		
	<b><u>Corpus Fund</u></b>		
	Opening	35,60,000	-
	Addition during the year	-	35,60,000
	Deduction during the year	-	-
	<b>Total</b>	<b>35,60,000</b>	<b>35,60,000</b>
<b>2</b>	<b><u>Earmarked Funds</u></b>		
	Opening	-	-
	Addition during the year	-	-
	Deduction during the year	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>3</b>	<b><u>Reserves &amp; Surplus</u></b>		
	<b><u>Income &amp; Expenditure Account</u></b>		
	Opening Balance	1,39,49,793	48,17,157
	Add : Surplus / (deficit) for he year	(13,02,694)	91,32,636
	Closing balance	1,26,47,099	1,39,49,793
	<b>Total</b>	<b>1,26,47,099</b>	<b>1,39,49,793</b>
<b>4</b>	<b><u>Unsecured Loan</u></b>		
	Gokul Foundation	68,76,100	68,76,100
	<b>Total</b>	<b>68,76,100</b>	<b>68,76,100</b>
<b>5a</b>	<b><u>Sundry Creditors</u></b>		
	Sundry Creditors	22,80,743	8,91,168
	TDS Payable	30,666	19,946
	Gokul Foundation	42,59,670	-
	<b>Total</b>	<b>65,71,079</b>	<b>9,11,114</b>
<b>5b</b>	<b><u>Other Liabilities &amp; Provisions</u></b>		
	Students Deposits	13,76,500	11,24,000
	Advance fee (Convocation)	21,69,650	-
	Advance fee (Exam Fees)	54,89,068	-
	Advance fee (Tution / PHD fees)	7,23,334	-
	Advances for project	9,45,196	15,000
	<b>Total</b>	<b>1,07,03,748</b>	<b>11,39,000</b>
<b>6</b>	<b><u>Cash and Cash equivalents</u></b>		
	Cash in Hand		
	- Cash	-	56,102
	Balances with banks		
	- in current accounts	31,21,880	32,34,513
	- in Fixed deposits	2,90,00,000	2,01,00,000
	<b>Total</b>	<b>3,21,21,880</b>	<b>2,33,90,615</b>
<b>7</b>	<b><u>Short term loans and advances</u></b>		
	TDS recievable	1,73,069	-
	Prepaid expenses	61,315	-
	Advance to supplier	2,19,547	1,17,917
	<b>Total</b>	<b>4,53,931</b>	<b>1,17,917</b>
<b>8</b>	<b><u>Other Receivables</u></b>		
	Accrued Interest on FDR	15,57,617	-
	<b>Total</b>	<b>15,57,617</b>	<b>-</b>





**GOKUL GLOBAL UNIVERSITY**

Schedule Note - 5 # forming part of Balance Sheet as at 31-03-2023

	Fixed Assets	Rate of Depr	Gross Block				Depreciation Block				Net Block					
			Op.Bal. as on 01-04-2022	Additions during the year before 30-9	Additions during the year after 30-9	Deductio n during the year	Total as on 31-03-2023	Provided up to 31-03-2022	Provided During the year	Deductions / Adjustments during the year	Total Depreciation Fund as on 31-03-2023	Total as on 31-03-2023	Total as on 31-03-2022			
1	<u>Property, Plant &amp; Equipments</u>															
2	Barcode Label Printers	40%	38,374	-	-	-	-	38,374	-	33,080	-	-	-	33,080	5,294	5,294
3	Cup Board	25%	98,772	-	-	-	-	98,772	-	54,416	24,693	-	-	79,109	19,663	19,663
4	Furniture & Fixture	25%	5,18,548	41,850	-	-	-	5,60,398	-	2,78,984	1,40,100	-	-	4,19,084	1,41,315	2,39,564
5	Lawn Mower Machine	20%	31,920	-	-	-	-	31,920	-	20,464	6,384	-	-	26,848	5,072	11,456
6	Mobile	20%	34,402	9,500	17,300	-	-	61,202	-	12,973	10,510	-	-	23,483	37,719	21,429
7	Air conditioner	20%	4,05,000	-	-	-	-	4,05,000	-	1,79,600	81,000	-	-	2,60,600	1,44,400	2,25,400
8	Air Purifier	20%	11,665	-	-	-	-	11,665	-	4,666	2,333	-	-	6,999	4,666	6,999
9	Boom Barrier	20%	98,626	-	-	-	-	98,626	-	59,175	19,725	-	-	78,900	19,726	39,451
10	Boundary wall	5%	2,86,262	1,60,000	-	-	-	4,46,262	-	38,939	22,313	-	-	61,252	3,85,010	2,47,323
11	Borewell	20%	1,63,422	-	-	-	-	1,63,422	-	49,026	32,684	-	-	81,710	81,712	1,14,396
12	CCTV	40%	3,04,350	49,870	2,86,816	-	-	3,36,686	-	-	77,311	-	-	77,311	2,59,375	-
13	CCTV	40%	2,60,975	-	-	-	-	2,60,975	-	1,12,875	60,870	-	-	3,04,350	-	60,870
14	Computer	40%	35,000	-	6,51,950	15,04,000	-	21,55,950	-	-	3,86,113	-	-	2,17,265	17,69,837	-
15	Printer	40%	-	-	75,650	11,24,700	-	11,24,700	-	-	15,130	-	-	15,130	60,520	-
16	Projector	40%	-	-	-	-	-	-	-	-	-	-	-	-	11,24,700	-
17	Drip irrigation	20%	1,96,040	-	-	-	-	1,96,040	-	1,17,624	39,208	-	-	1,56,832	39,208	78,416
18	Electrical Equipment	20%	1,40,479	9,804	-	-	-	1,50,283	-	30,072	30,057	-	-	60,129	90,154	1,10,407
19	Fibre shed	20%	35,000	-	-	-	-	35,000	-	21,000	7,000	-	-	28,000	7,000	14,000
20	Fan	20%	-	-	11,200	-	-	11,200	-	-	1,120	-	-	1,120	10,080	-
21	Flag Foundation.	5%	-	30,000	-	-	-	30,000	-	-	1,763	-	-	1,763	38,738	-
22	Horse Stable	5%	-	-	1,84,347	-	-	1,84,347	-	-	4,609	-	-	4,609	1,79,738	-
23	Laptop	40%	3,22,000	41,750	1,82,250	-	-	5,46,000	-	2,25,900	1,81,950	-	-	4,07,850	1,38,150	96,100
24	Office equipment	20%	30,842	-	-	-	-	30,842	-	11,558	6,168	-	-	17,726	13,116	19,284
25	University Name Plate	20%	1,50,862	48,000	-	-	-	1,98,862	-	90,517	39,772	-	-	1,30,289	68,573	60,345
26	Paver Block	5%	1,13,620	-	-	-	-	1,13,620	-	14,789	5,681	-	-	20,470	93,150	98,831
27	UPS System	40%	96,069	-	-	-	-	96,069	-	76,855	19,214	-	-	96,069	-	19,214
28	R.O. Plant system	40%	63,235	21,000	3,55,400	-	-	4,39,635	-	43,496	1,04,774	-	-	1,48,270	2,91,365	19,739
29	Submersible	20%	-	-	38,449	-	-	38,449	-	-	3,845	-	-	3,845	34,604	-
30	Server	40%	-	16,700	2,71,046	-	-	2,71,046	-	-	-	-	-	2,71,046	2,71,046	-
31	Tea Coffee Vending Machine	20%	-	-	-	-	-	-	-	-	-	-	-	-	13,360	-
32	Attendance Machine	25%	23,600	-	-	-	-	23,600	-	4,500	5,900	-	-	10,400	13,200	19,100
33	Display Board	25%	72,000	-	-	-	-	72,000	-	9,000	18,000	-	-	27,000	45,000	63,000
34	Fire & Safety System	40%	10,35,745	-	-	-	-	10,35,745	-	2,07,149	4,14,298	-	-	6,21,447	4,14,298	8,28,596
35	Music Instrument	25%	16,000	-	-	-	-	16,000	-	2,000	4,000	-	-	6,000	10,000	14,000
36	MS Board	25%	-	-	50,000	-	-	50,000	-	-	6,250	-	-	6,250	43,750	-
37	Books	33%	-	-	1,21,736	-	-	1,21,736	-	-	20,086	-	-	20,086	1,01,650	-
38	vacuum Cleaner	25%	5,400	-	-	-	-	5,400	-	677	1,350	-	-	2,027	3,373	4,723
	<b>Total</b>		<b>45,53,208</b>	<b>10,80,424</b>	<b>42,33,394</b>	<b>-</b>	<b>98,67,026</b>	<b>19,42,815</b>	<b>19,01,942</b>	<b>38,44,757</b>	<b>60,22,269</b>	<b>26,10,393</b>	<b>26,10,393</b>	<b>60,22,269</b>	<b>26,10,393</b>	<b>26,10,393</b>



Intangible Assets	
1	Software
	<b>Total</b>
	50,12,219
	10,80,424
	42,33,394
	1,03,26,037
	20,84,745
	1,14,753
	1,41,930
	1,41,930
	1,14,753
	2,56,683
	2,02,328
	2,02,328
	41,01,440
	62,24,597
	29,27,474
	3,17,081
	3,17,081

**GOKUL GLOBAL UNIVERSITY**

**Notes forming part of Profit and Loss Account for the period year ended 31st March,2023**

Note No	Particulars	2022-2023 Amount Rs.	2021-2022 Amount Rs.
<b>9</b>	<b><u>Fees</u></b>		
	Tution fees	27,14,373	46,12,464
	Affiliation Fee	-	2,400
	Enrollment fees	8,26,020	84,800
	Exam fees	39,14,640	85,29,362
	Form fees	10,45,885	4,19,952
	Library fees	24,000	79,500
	Other income	53,919	4,43,063
	Registration fees	1,45,000	4,15,000
	Convocation Fee	-	18,05,000
	Course work fee	1,78,400	5,66,931
	Sports & Cultural Fee	-	6,373
	Thesis Evaluation Fee	75,000	-
	<b>Total</b>	<b>89,77,235</b>	<b>1,69,64,845</b>
<b>10</b>	<b><u>Other Income</u></b>		
	Interest on Deposit	18,28,560	-
	<b>Total</b>	<b>18,28,560</b>	<b>-</b>
<b>11</b>	<b><u>Employee Emoluments</u></b>		
	Staff Welfare Expense	66,678	-
	Salary Expenses	98,528	25,000
	<b>Total</b>	<b>1,65,206</b>	<b>25,000</b>
<b>12</b>	<b><u>Educational Expense</u></b>		
	Exam Stationery Expense	6,62,475	8,48,989
	Admission expenses	8,35,111	1,62,750
	Exam expenses	7,37,080	-
	Students/Sports Activity Expenses	3,14,087	2,63,615
	Sanskrut Pathsala	17,417	-
	Library Expenses	34,420	24,820
	<b>Total</b>	<b>26,00,590</b>	<b>13,00,174</b>
<b>13</b>	<b><u>Workshops/Events and Meeting Expense</u></b>		
	Convocation Expenses	16,41,615	9,04,918
	Festival Celebration Expense	3,57,069	-
	<b>Total</b>	<b>19,98,684</b>	<b>9,04,918</b>
<b>14</b>	<b><u>Repairs &amp; Maintenance Expense</u></b>		
	Repair & Maintenance - Building	19,418	7,760
	Repair & Maintenance - Others	9,85,539	3,07,552
	<b>Total</b>	<b>10,04,957</b>	<b>3,15,312</b>
<b>15</b>	<b><u>Financial expenses</u></b>		
	Bank Charges / Interest Expenses	2,102	2,724
	<b>Total</b>	<b>2,102</b>	<b>2,724</b>





**GOKUL GLOBAL UNIVERSITY**

**Notes forming part of Profit and Loss Account for the period year ended 31st March,2023**

<b>Note No</b>	<b>Particulars</b>	<b>2022-2023 Amount Rs.</b>	<b>2021-2022 Amount Rs.</b>
<b>16</b>	<b><u>Other Administrative Expense</u></b>		
	Office Administrative expense	2,55,528	22,59,207
	Auditors Remuneration	25,000	25,000
	Advertisement Expense	17,68,611	1,55,224
	Project Related Expenses-SSIP	7,500	5,31,000
	Labour charges	44,220	1,260
	Mobile Bill	1,998	-
	SMS expense	2,54,290	2,70,000
	Garden development expenses	59,063	18,500
	GSIRF rating exps	59,000	-
	Honorarium Exp	2,000	-
	House Keeping Expenses	16,610	13,250
	Security expense	6,249	-
	Consultancy & Legal Charges	1,04,550	1,35,400
	Server Rent	70,086	-
	Software AMC charges	2,88,379	-
	Stationery & Printing Expenses	4,51,820	-
	Postage and courier expense	2,115	145
	Travelling lodging and boarding	50,702	1,40,350
	Transportation expenses	16,548	-
	Lunch & Food Expense	1,155	3,505
	Insurance Expense	3,03,113	3,04,440
	Inspection Expenses	21,015	-
	Internet Charges	3,81,868	2,82,621
	Tea	12,146	9,745
	Uniform Expense	48,100	-
	Worship Expenses	48,590	-
	Website Related Expenses	20,000	1,47,000
	<b>Total</b>	<b>43,20,256</b>	<b>42,96,647</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 S Mehta & Associates  
Chartered Accountant  
FRN No. 159041W

For and on Behalf of the Management

  
Dr. Himmatsinh B  
Rajput  
Member

  
Dr. Himmatsinh Rajput  
Registrar

  
Dipesh Mehta  
Proprietor  
Membership No: 157633



  
Ashish S. Gupta  
Chief Account and Finance Officer

Sidhpur, 25th September, 2023

Sidhpur, 25th September, 2023