

DIPESH S MEHTA & ASSOCIATES
CHARTERED ACCOUNTANT

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Phone : +919428775620 • 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, 2024, Income and Expenditure account for the year ended March 31, 2024 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.

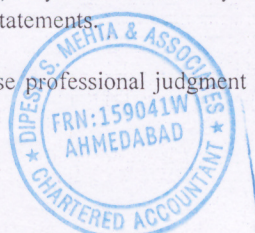
The management is also responsible for overseeing the Institute's financial reporting process.

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.

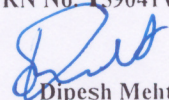
As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:



- 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.

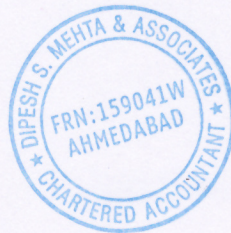
Sidhpur, 2nd September, 2024

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


Dipesh Mehta
Proprietor

Membership No: 157633

UDIN : 24157633BKASWW2528



GOKUL GLOBAL UNIVERSITY

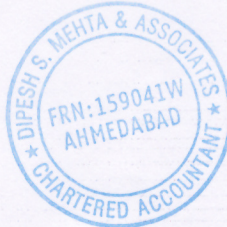
Balance Sheet as at 31st March 2024

| Particulars | Note No | As at 31st March 2024 Amount Rs. | As at 31st March 2023 Amount Rs. |
|------------------------------------|----------------|-------------------------------------|-------------------------------------|
| I. Funds And Liabilities | | | |
| (1) Funds | | | |
| (a) Corpus Fund | <u>1</u> | 35,60,000 | 35,60,000 |
| (b) Earmarked Funds | <u>2</u> | - | - |
| (c) Depreciation Fund | <u>5</u> | 76,58,116 | 41,01,440 |
| (d) Reserves & Surplus | <u>3</u> | 1,47,91,860 | 1,26,47,099 |
| (2) Non current liabilities | | | |
| (a) Unsecured loan | <u>4</u> | 68,76,100 | 68,76,100 |
| (3) Current Liabilities | | | |
| (a) Sundry Creditors | <u>5a</u> | 1,59,41,727 | 65,71,079 |
| (b) Other Liabilities & Provisions | <u>5b</u> | 1,14,40,014 | 1,07,03,748 |
| Total | | 6,02,67,817 | 4,44,59,465 |
| II.Assets | | | |
| (1) Non-Current assets | | | |
| (a) Property, Plant and Equipment | <u>5</u> | 1,48,68,616 | 98,67,026 |
| (b) Intangible Assets | <u>5</u> | 10,39,509 | 4,59,011 |
| (2) Current assets | | | |
| (a) Trade receivables | | - | - |
| (b) Cash and Cash Equivalents | <u>6</u> | 3,55,31,023 | 3,36,79,497 |
| (c) Short term Loans and advances | <u>7</u> | 5,47,414 | 4,53,931 |
| (d) Other Receivable | <u>8</u> | 82,81,255 | - |
| Significant Accounting Policies | <u>1 to 8</u> | | |
| Notes on Financial Statement | <u>1 to 17</u> | | |
| Total | | 6,02,67,817 | 4,44,59,465 |

As per our report of even date

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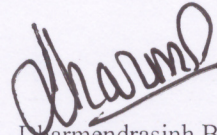
For, Dipesh S Mehta & Associates
Chartered Accountant
FRN No. 159041W

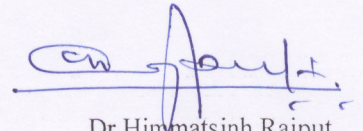
Dipesh Mehta
Proprietor
Membership No: 157633
UDIN : 24157633BKASWW2528

Sidhpur, 2nd September, 2024

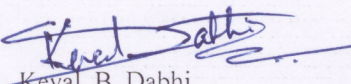
For and on Behalf of the Management



Dharmendrasinh B Rajput
Member



Dr. Himnatsinh Rajput
Registrar



Keval B. Dabhi
Chief Account and Finance Officer

Ahmedabad, 2nd September, 2024

GOKUL GLOBAL UNIVERSITY

Income & Expenditure Account for the year ended 31st March 2024

| Particulars | Note No | 2023-2024 Amount Rs. | 2022-2023 Amount Rs. |
|--|----------------|-------------------------|-------------------------|
| Income from Operation | | | |
| Fees (Net) | <u>9</u> | 1,85,12,427 | 89,77,235 |
| Interest Income | <u>10</u> | 25,56,705 | 18,28,560 |
| Grants, Donations, Scholarships | | - | - |
| Total Revenue | | 2,10,69,132 | 1,08,05,795 |
| Expenses: | | | |
| Employee Emoluments | <u>11</u> | 10,04,992 | 1,65,206 |
| Educational Expenses | <u>12</u> | 26,23,083 | 26,00,590 |
| Workshops/Events and Meeting Expense | <u>13</u> | 16,88,974 | 19,98,684 |
| Repairs & Maintenance Expense | <u>14</u> | 14,06,900 | 10,04,957 |
| Financial Expenses | <u>15</u> | 1,496 | 2,102 |
| Other Administrative Expense | <u>16</u> | 86,42,249 | 43,20,256 |
| Total Expenses | | 1,53,67,694 | 1,00,91,795 |
| Operating Surplus/(Deficit) before Depreciation, Amortization | | 57,01,438 | 7,14,000 |
| Less: Depreciation/Amortization(Net) | <u>3</u> | 35,56,677 | 20,16,695 |
| Surplus/Deficit | | 21,44,761 | (13,02,694) |
| Significant Accounting Policies | <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



Dipesh Mehta

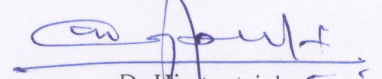
Proprietor

Membership No: 157633

UDIN : 24157633BKASWW2528

Sidhpur, 2nd September, 2024

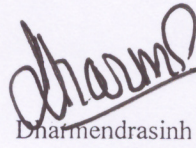
For and on Behalf of the Management



Dr. Himmat Singh

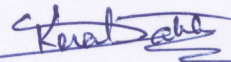
Rajput

Registrar



Dharmendrasinh B Rajput

Member



Keval. B. Dabhi

Chief Account and Finance Officer



Ahmedabad, 2nd September, 2024

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 & c | - | 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

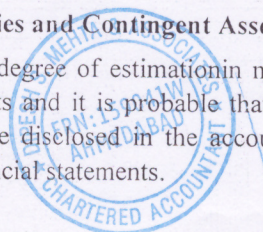
Long term investments are carried at cost.

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

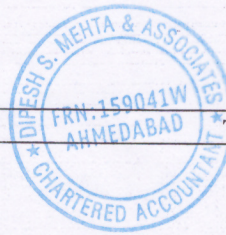
Provisions involving a substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the account by way of a note. 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 2024

| Note No | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|-----------|--|-----------------------|-----------------------|
| 1 | <u>Funds & Liabilities</u> | | |
| | <u>Corpus Fund</u> | | |
| | Opening | 35,60,000 | 35,60,000 |
| | Addition during the year | - | - |
| | Total | 35,60,000 | 35,60,000 |
| 2 | <u>Earmarked Funds</u> | | |
| | Opening | - | - |
| | Addition during the year | - | - |
| | Deduction during the year | - | - |
| | Total | - | - |
| 3 | <u>Reserves & Surplus</u> | | |
| | <u>Income & Expenditure Account</u> | | |
| | Opening Balance | 1,26,47,099 | 1,39,49,793 |
| | Add : Surplus / (deficit) for he year | 21,44,761 | (13,02,694) |
| | Closing balance | 1,47,91,860 | 1,26,47,099 |
| | Total | 1,47,91,860 | 1,26,47,099 |
| 4 | <u>Unsecured Loan</u> | | |
| | Gokul Foundation | 68,76,100 | 68,76,100 |
| | Total | 68,76,100 | 68,76,100 |
| 5a | <u>Sundry Creditors</u> | | |
| | Sundry Creditors | 19,36,159 | 22,80,743 |
| | TDS Payable | 58,566 | 30,666 |
| | Gokul Foundation | 1,39,47,002 | 42,59,670 |
| | Total | 1,59,41,727 | 65,71,079 |
| 5b | <u>Other Liabilities & Provisions</u> | | |
| | Students Deposits | 18,21,500 | 13,76,500 |
| | Advance fee (Convocation) | - | 21,69,650 |
| | Advance fee (Exam Fees) | - | 54,89,068 |
| | Advance fee (Tution / PHD fees) | 84,00,875 | 7,23,334 |
| | Advances for project | 12,17,639 | 9,45,196 |
| | Total | 1,14,40,014 | 1,07,03,748 |
| 6 | <u>Cash and Cash equivalents</u> | | |
| | Cash in Hand | | |
| | - Cash | - | - |
| | Balances with banks | | |
| | - in current accounts | 22,99,561 | 31,21,880 |
| | - in Fixed deposits | 3,32,31,462 | 3,05,57,617 |
| | Total | 3,55,31,023 | 3,36,79,497 |
| 7 | <u>Short term loans and advances</u> | | |
| | TDS recievable | 1,61,309 | - |
| | TDS recievable | 1,73,069 | 1,73,069 |
| | Prepaid expenses | - | 61,315 |
| | Advance to supplier | 2,13,036 | 2,19,547 |
| | Total | 5,47,414 | 4,53,931 |
| 8 | <u>Other Receivables</u> | | |
| | Accrued Interest on FDR | - | - |
| | Fees Receivable | 82,81,255 | - |
| | Total | 82,81,255 | - |



Schedule Note - 5 # forming part of Balance Sheet as at 31-03-2024

| Fixed Assets | Rate of Depr | Gross Block | | | | Depreciation Block | | | | Net Block | | |
|---|--------------|--------------------------|---------------------------------------|--------------------------------------|------------------|------------------------|---------------------------|--------------------------|--|--|------------------------|------------------------|
| | | Op.Bal. as on 01-04-2023 | Additions during the year before 30-9 | Additions during the year after 30-9 | Deduction during | Total as on 31-03-2024 | Provided up to 31-03-2023 | Provided During the year | Deductions / Adjustments during the year | Total Depreciation Fund as on 31-03-2024 | Total as on 31-03-2024 | Total as on 31-03-2023 |
| Property, Plant & Equipments | | | | | | | | | | | | |
| 1 Barcode Label Printers | 40% | 38,374 | | | - | 38,374 | | | 33,080 | | 5,294 | 5,294 |
| 2 Cup Board | 25% | 98,772 | | | - | 98,772 | | | 98,772 | | 19,663 | 19,663 |
| 3 Furniture & Fixture | 25% | 5,60,398 | 28,364 | 76,500 | - | 6,65,262 | | | 5,75,837 | | 89,426 | 1,41,315 |
| 4 Lawn Mower Machine | 20% | 31,920 | | | - | 31,920 | | | 31,920 | | 5,072 | 5,072 |
| 5 Mobile | 20% | 61,202 | | 8,560 | - | 69,762 | | | 36,574 | | 33,128 | 37,719 |
| 6 Air conditioner | 20% | 4,05,000 | | 1,06,500 | - | 5,11,500 | | | 3,52,250 | | 1,59,250 | 1,44,400 |
| 7 Air Purifier | 20% | 11,665 | | | - | 11,665 | | | 9,332 | | 2,333 | 4,666 |
| 8 Boom Barrier | 20% | 98,626 | | | - | 98,626 | | | 98,626 | | 19,726 | 19,726 |
| 9 Boundary wall | 5% | 4,46,262 | | | - | 4,46,262 | | | 83,565 | | 3,62,697 | 3,85,010 |
| 10 Borewell | 20% | 1,63,422 | | | - | 1,63,422 | | | 1,14,395 | | 49,027 | 81,712 |
| 11 CCTV | 40% | 3,36,686 | | | - | 3,36,686 | | | 2,11,986 | | 1,24,700 | 2,59,375 |
| 12 CCTV | 40% | 3,04,350 | | | - | 3,04,350 | | | 3,04,350 | | - | - |
| 13 Computer Equipment | 40% | 2,60,975 | | 13,77,060 | - | 16,38,035 | | | 5,97,067 | | 10,40,968 | 43,710 |
| 14 Computer | 40% | 21,55,950 | | | - | 21,55,950 | | | 12,48,493 | | 9,07,457 | 17,69,837 |
| 15 Printer | 40% | 75,650 | | 16,400 | - | 92,050 | | | 48,670 | | 43,380 | 60,520 |
| 16 Projector | 40% | 11,24,700 | 12,250 | 7,80,872 | - | 19,17,822 | | | 1,96,040 | | 19,17,822 | 11,24,700 |
| 17 Drip irrigation | 20% | 1,96,040 | | | - | 1,96,040 | | | 39,208 | | 39,208 | 39,208 |
| 18 Electrical Equipment | 20% | 1,50,283 | | | - | 1,50,283 | | | 90,185 | | 60,098 | 90,154 |
| 19 Fibre shed | 20% | 35,000 | | | - | 35,000 | | | 35,000 | | - | 7,000 |
| 20 Fan | 20% | 11,200 | | | - | 11,200 | | | 3,360 | | 7,840 | 10,080 |
| 21 Flag Foundation | 5% | 40,500 | | | - | 40,500 | | | 3,788 | | 36,713 | 38,738 |
| 22 Horse Stable | 5% | 1,84,347 | 35,700 | 86,100 | - | 3,06,147 | | | 17,764 | | 2,88,383 | 1,79,738 |
| 23 Laptop | 40% | 5,46,000 | | | - | 5,46,000 | | | 7,68,322 | | 4,88,038 | 1,38,150 |
| 24 Office equipment | 20% | 30,842 | | 7,10,360 | - | 30,842 | | | 23,895 | | 6,947 | 13,116 |
| 25 University Name plate | 20% | 1,98,862 | | | - | 1,98,862 | | | 1,70,062 | | 28,800 | 68,573 |
| 26 Paver block | 5% | 1,13,620 | | | - | 1,13,620 | | | 26,151 | | 87,469 | 93,150 |
| 27 UPS system | 40% | 96,069 | | | - | 96,069 | | | 96,069 | | - | - |
| 28 R.O Plant system | 40% | 4,39,635 | | | - | 4,39,635 | | | 3,24,124 | | 1,15,511 | 2,91,365 |
| 29 Submersible | 20% | 38,449 | | | - | 38,449 | | | 26,914 | | 34,604 | 34,604 |
| 30 Server | 40% | 2,71,046 | | | - | 2,71,046 | | | 1,08,418 | | 1,62,628 | 2,71,046 |
| 31 Tea Cofee Vending Mach | 20% | 16,700 | | | - | 16,700 | | | 6,680 | | 10,020 | 13,360 |
| 32 Attendance Machine | 25% | 23,600 | | | - | 23,600 | | | 16,300 | | 7,300 | 13,200 |
| 33 Display Board | 25% | 72,000 | | | - | 72,000 | | | 45,000 | | 27,000 | 45,000 |
| 34 Fire & Safety System | 40% | 10,35,745 | | | - | 10,35,745 | | | 10,35,745 | | - | 4,14,298 |
| 35 Music Instrument | 25% | 16,000 | | | - | 16,000 | | | 10,000 | | 6,000 | 10,000 |
| 36 MS Board | 25% | 50,000 | | | - | 50,000 | | | 18,750 | | 31,250 | 43,750 |
| 37 Books | 33% | 1,21,736 | | 58,150 | - | 1,84,586 | | | 71,405 | | 1,13,181 | 1,01,650 |
| 38 vaccine Cleaner | 25% | 5,400 | | 39,000 | - | 5,400 | | | 3,377 | | 2,023 | 3,373 |
| 39 Aadhar Enabled Machine | 40% | 4,24,634 | | | - | 4,24,634 | | | 1,06,159 | | 3,18,476 | - |
| 40 CAMERA | 25% | | | | - | | | | 1,375 | | 9,625 | - |
| 41 CYCLE | 25% | | | 11,000 | - | 11,000 | | | 1,08,500 | | 9,76,504 | - |
| 42 Environment LAB equipt | 20% | | | 10,85,004 | - | 10,85,004 | | | 5,210 | | 20,840 | - |
| 43 Punching Machine | 40% | | | 26,050 | - | 26,050 | | | 4,670 | | 18,680 | - |
| 44 SCANNER | 40% | | | 23,350 | - | 23,350 | | | 18,219 | | 72,877 | - |
| 45 SOLAR PENAL | 40% | | | 91,096 | - | 91,096 | | | 71,788.819 | | 60,22,269 | - |
| Total | | 98,67,026 | 5,05,648 | 44,95,942 | - | 1,48,68,616 | | | 38,44,757 | | 76,89,797 | 60,22,269 |

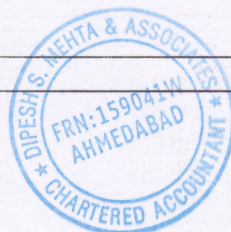


| Intangible Assets | | Total | |
|-------------------|-----|-------------|-----------|
| 1 Software | 25% | 4,59,011 | 2,82,400 |
| Total | | 4,59,011 | 2,82,400 |
| | | 1,03,26,037 | 7,88,048 |
| | | 1,59,08,125 | 41,01,440 |
| | | 2,22,615 | 4,79,298 |
| | | 2,22,615 | 4,79,298 |
| | | 76,58,116 | 82,50,009 |
| | | 82,50,009 | 62,24,597 |

GOKUL GLOBAL UNIVERSITY

Notes forming part of Profit and Loss Account for the period year ended 31st March, 2024

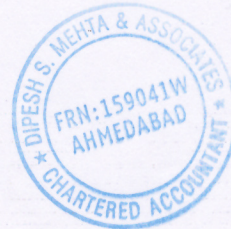
| Note No | Particulars | 2023-2024 Amount Rs. | 2022-2023 Amount Rs. |
|-----------|--|-------------------------|-------------------------|
| 9 | <u>Fees</u> | | |
| | Tuition fees | 83,67,562 | 27,14,373 |
| | Enrollment fees | - | 8,26,020 |
| | Exam fees | 57,70,364 | 39,14,640 |
| | Form fees | 11,47,910 | 10,45,885 |
| | Library fees | 45,000 | 24,000 |
| | Other income | 4,34,941 | 53,919 |
| | Registration fees | 2,14,500 | 1,45,000 |
| | Convocation Fee | 21,69,650 | - |
| | Course work fee | 3,37,500 | 1,78,400 |
| | Project Income-SSIP | 25,000 | - |
| | Thesis Evaluation Fee | - | 75,000 |
| | Total | 1,85,12,427 | 89,77,235 |
| 10 | <u>Other Income</u> | | |
| | Interest on Deposit | 25,56,705 | 18,28,560 |
| | Total | 25,56,705 | 18,28,560 |
| 11 | <u>Employee Emoluments</u> | | |
| | Staff Welfare Expense | 94,300 | 66,678 |
| | Salary Expenses | 9,10,692 | 98,528 |
| | Total | 10,04,992 | 1,65,206 |
| 12 | <u>Educational Expense</u> | | |
| | Exam Stationery Expense | 10,32,994 | 6,62,475 |
| | Admission expenses | 2,53,802 | 8,35,111 |
| | Exam expenses | 7,07,531 | 7,37,080 |
| | Students/Sports Activity Expenses | 5,74,300 | 3,14,087 |
| | Sanskrut Pathsala | 53,206 | 17,417 |
| | Library Expenses | 1,250 | 34,420 |
| | Total | 26,23,083 | 26,00,590 |
| 13 | <u>Workshops/Events and Meeting Expense</u> | | |
| | Convocation Expenses | 16,42,417 | 16,41,615 |
| | Festival Celebration Expense | 46,557 | 3,57,069 |
| | Total | 16,88,974 | 19,98,684 |
| 14 | <u>Repairs & Maintenance Expense</u> | | |
| | Repair & Maintenance - Building | 30,310 | 19,418 |
| | Repair & Maintenance - Others | 13,76,590 | 9,85,539 |
| | Total | 14,06,900 | 10,04,957 |
| 15 | <u>Financial expenses</u> | | |
| | Bank Charges / Interest Expenses | 1,496 | 2,102 |
| | Total | 1,496 | 2,102 |



GOKUL GLOBAL UNIVERSITY

Notes forming part of Profit and Loss Account for the period year ended 31st March, 202-4

| Note No | Particulars | 2023-2024 Amount Rs. | 2022-2023 Amount Rs. |
|-----------|--|-------------------------|-------------------------|
| 16 | <u>Other Administrative Expense</u> | | |
| | Office Administrative expense | 1,33,670 | 2,55,528 |
| | Auditors Remuneration | 60,000 | 25,000 |
| | Advertisement Expense | 8,66,500 | 17,68,611 |
| | Project Related Expenses-SSIP | - | 7,500 |
| | Labour charges | - | 44,220 |
| | Mobile Bill | 39,327 | 1,998 |
| | SMS expense | 2,71,400 | 2,54,290 |
| | Garden development expenses | 10,540 | 59,063 |
| | Meeting Seminar and Project Research | 1,23,225 | 59,000 |
| | Honorarium Exp | 18,364 | 2,000 |
| | House Keeping Expenses | 3,235 | 16,610 |
| | Security expense | - | 6,249 |
| | Consultancy & Legal Charges | 1,38,819 | 1,04,550 |
| | Server Rent | 3,71,931 | 70,086 |
| | Software AMC charges | 1,77,000 | 2,88,379 |
| | Stationery & Printing Expenses | 56,988 | 4,51,820 |
| | Agricultural expense | 1,14,137 | - |
| | Postage and courier expense | - | 2,115 |
| | Travelling lodging and boarding | 36,84,161 | 50,702 |
| | Transportation expenses | - | 16,548 |
| | Lunch & Food Expense | 16,584 | 1,155 |
| | Insurance Expense | - | 3,03,113 |
| | Inspection Expenses | 13,27,500 | 21,015 |
| | Internet Charges | 11,62,122 | 3,81,868 |
| | Tea | 6,185 | 12,146 |
| | Uniform Expense | 24,150 | 48,100 |
| | Worship Expenses | 32,045 | 48,590 |
| | Website Related Expenses | 4,366 | 20,000 |
| | Total | 86,42,249 | 43,20,256 |



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.

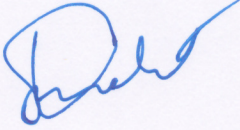
18. Taxation

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

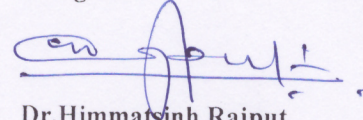
For, Dipesh S Mehta & Associates
Chartered Accountant
FRN No. 159041W

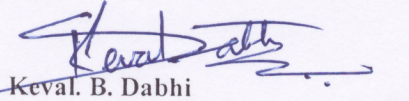


Dipesh Mehta
Proprietor
Membership No: 157633

For and on Behalf of the Management


Dharmendrasinh B
Rajput
Member


Dr. Himmatsinh Rajput
Registrar


Keval. B. Dabhi
Chief Account and Finance Officer

Sidhpur, 2nd September, 2024

Sidhpur, 2nd September, 2024



Name GOKUL GLOBAL UNIVERSITY
 Address Gokul Educational Campus, Near G.R.S.L., Sujapur
 Patia, Sidhpur, Patan - 384151

PAN: AAJG2471K
 Ward: DDIT(Exempt)
 A.Y. 2024-25
 Previous year ended on: 31st March 2024

Status Trust (AOP) (08)

| STATEMENT OF TOTAL INCOME | AMOUNT (RS) | AMOUNT (RS) |
|--|---------------|-------------|
| Gross Total income | | |
| Interest Income | 25,56,705 | |
| Tution Fees | 1,85,12,427 | |
| Other Income | - | |
| Gross Total income | | 2,10,69,132 |
| Amount set apart for specific purpose u/s 11(2) not utilized for said p | | - |
| Less: | | |
| Income applied during the year for the object of the trust | | |
| a) Income applied during the year for Educational purpose in India during previous year | 1,53,67,694 | |
| b) Capital Expenses | 55,82,088 | |
| c) Not paid during the Year | (1,59,41,727) | |
| d) Not Paid PY But Paid on CY | 65,71,079 | |
| e) Amount utilised from Amount deemed as application in previous year U/s. 11(1)(2)(1) | (3,57,000) | |
| f) Amount accumulated or set apart/finally set apart for application to Educational purpose (maximum 15% of the income of the Trust) | 31,60,370 | |
| g) Amount set apart u/s 11(1) (2)(1) | 64,50,000 | |
| h) Amount set apart u/s 11(2) | - | 2,08,32,504 |
| Total Taxable Income | | 2,36,628 |
| Total Taxable Income Rounded off | | 2,36,628 |
| Income Tax | | - |
| Tax deducted at source | | 1,61,309 |
| Tax payable/(Refundable) | | (1,61,309) |

Notes:

- 1 The trust is registered u/s 12AA of the I.T. Act, 1961 vide No. AAJG2471KE20214 dated 28.05.2021
- 2 Audit Report in form 10BB and Audited Accounts are enclosed.



DIPESH S MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS

D-1005, Sun Central Place, Opp Iscon Platinum, Bopal T Junction, Bopal, Ahmedabad - 380058
Phone : +919428775620 • E-Mail: dipeshmehta1378@gmail.com

FORM No. 10BB
[See rule 16CC and 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of sub-section (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution which is required to be furnished under clause (b) of the tenth proviso to clause (23C) of section 10 or a trust or institution which is required to be furnished under sub-clause (ii) of clause (b) of section 12A

* I/We have examined the balance sheet of GOKUL GLOBAL UNIVERSITY as at 31st March, 2024 and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

* I/We have obtained all the information and explanations to the best of *my/our knowledge and belief which are necessary for the purposes of the audit.

In * my/our opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at row 11 of the Annexure :

In *my/our opinion and to the best of *my/our information and according to explanations given to *me/us, the particulars given in the Annexure are true and correct subject to following observations or qualifications, if any — Nil

In * my/our opinion and to the best of * my/our information, and according to information given to * me/us, the said accounts give a true and fair view—

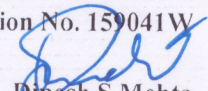
- (i) in the case of the balance sheet, of the state of affairs of the above named * fund or trust or institution or university or other educational institution or hospital or other medical institution as on March 31, 2024; and
- (ii) in the case of the Income and Expenditure account or Profit and Loss account, of the income and application or profit or loss of its accounting year ending on March 31, 2024

subject to the following observations/qualifications

- a. Nil

The prescribed particulars are annexed hereto.

For, Dipesh S Mehta & Associates
Chartered Accountant
Firm Registration No. 159041W


Dipesh S Mehta
Proprietor

Membership No.157633

UDIN :24157633BKASWX1025

Ahmedabad, 28th September, 2024



Note :

- 1.00 *Strike out whichever is not applicable
- 2.00 †This report has to be given by - a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949).
- 3.00 Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.

ANNEXURE
Statement of Particular

| Basis Details | | |
|----------------------|--|---|
| 1 | PAN of the auditee : | : AAAJG2471K |
| 2 | Name of the auditee : | : Gokul Global University |
| 3 | Assessment Year | : 2024-2025 |
| 4 | Previous Year : | : 31st March 2024 |
| 5 | Registered Address of the auditee | : Gokul Educational Campus, Near : G.R.S.L., Sujapur Patia, Sidhpur, Patan - 384151 |
| 6 | Other addresses, if applicable | : |
| Legal | | |
| 7 | Type of the auditee : | : Trust |
| 8 | Whether the auditee is established under an instrument ? | : Yes |

| Management | | |
|-------------------|---|-----------------------|
| 9(a) | Details of all the Author (s)/ Founder(s) / Settlor(s) /Trustee(s) / Members of society/Members of the Governing Council/ Director (s) / shareholders holding 5% or more of shareholding / Office Bearer(s) of the auditee at any time during the previous year | : As per Annexure - 1 |
| 9(b) | In case if any of the persons [as mentioned in row 9(a)] is not an individual, then provide the following details of the natural persons who are beneficial owners (5% or more) of such person at any time during the previous year | : Nil |

| Commencement of activities | | |
|-----------------------------------|---|------|
| 10(i) | Where the auditee has been granted provisional registration or provisional approval, whether activities have commenced during the previous year | : No |
| 10(ii) | If yes in 10 (i) , date of commencement of activities | : NA |
| 10(iii) | If the answer to 10(i) is yes, whether application for registration under section sub-clause (iii) of clause (ac) of sub-section (1) of section 12A or application for approval under clause (iii) of the first proviso to clause (23C) of section 10 has been filed? | : NA |
| 10(iv) | If yes in 10(iii) above, the date of application for registration or approval | : NA |

| Details of Place where book of accounts and other documents have been maintained | | |
|---|--|-------|
| 11(i) | Whether the books of account and other documents have been kept and maintained in the form and manner and at such place as prescribed under rule 17AA by the auditee ? | : Yes |
| 11(ii) | If Yes in (i) above, whether books of account maintained are maintained at registered office? | : Yes |
| 11(iii) | If No in (ii) above, provide the following details regarding any place other than the registered place where the books of account are maintained | : NA |
| (a) | Address of such place where the books are maintained | |

| | | | |
|-----|---|---|------------|
| (b) | Date of decision by management to keep account at such place | : | DD/MM/YYYY |
| (c) | Date of intimation to Assessing Officer that accounts are kept at such place under proviso to sub-rule (3) of rule 17AA | : | DD/MM/YYYY |

Voluntary Contributions

| | | | |
|----|---|---|-------------|
| 12 | Whether auditee has filed Form No. 10BD for the previous year < If No then skip to serial number 14 > | : | No |
| 13 | Sum of donations reported in Form No. 10BD furnished by the auditee for the previous year | : | - |
| 14 | Donations not reported in Form No 10BD / Not required to fill Form No. 10BD | : | - |
| 15 | Total voluntary contributions received by the auditee during the previous year [13+14] | : | - |
| 16 | Total foreign contribution out of the total voluntary contributions stated in 15 | : | - |
| 17 | Voluntary Contribution forming part of corpus (which are included in 15) | : | - |
| 18 | Anonymous donations taxable @30% under section 115BBC | : | - |
| 19 | Application outside India for which approval as per the proviso to clause (C) of sub-section (1) of section 11 has been obtained | : | - |
| 20 | Voluntary contributions required to be applied by the auditee during the previous year [15-(17+18+19)] | : | - |
| 21 | Income other than voluntary contributions derived from property held under the trust referred to in section 11 or income of fund or institution or trust or any university or other educational institution or any hospital or other medical institution other than the contribution reported in serial number 15 | : | 2,10,69,132 |
| 22 | Income required to be applied in India by the auditee during the previous year [20+21] | : | 2,10,69,132 |

Application of Income

| | | | |
|-------|--|---|-------------|
| 23 | Application of income (excluding application not eligible and reported under serial number 27) | : | |
| (i) | Total amount applied for charitable or religious purposes in India during the previous year | : | 2,05,92,782 |
| (ii) | Amount which was not actually paid during the previous year [if included in (i)] | : | 1,59,41,727 |
| (iii) | Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier previous year | : | 65,71,079 |
| (iv) | Total amount to be allowed as application [23(i)- 23(ii) +23(iii)] | : | 1,12,22,134 |
| (v) | Amount invested or deposited back in corpus which was applied during any preceding previous year and not claimed as application during that previous year | : | - |
| (vi) | Repayment of loan or borrowing during the previous year which was earlier applied and not claimed as application during that previous year | : | - |

Amount to be disallowed from application

| | | | |
|---------|---|---|-------------|
| (vii) | Amount disallowable under thirteenth proviso to clause (23C) of section 10 or Explanation 3 to sub-section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40 | : | - |
| (viii) | Amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) or (3A) of section 40A | : | - |
| (ix) | Donation to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act towards corpus | : | - |
| (x) | Donation to Any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act not having same objects | : | - |
| (xi) | Donation to any person other than any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act | : | - |
| (xii) | Application outside India for which approval under the proviso to clause (c) of sub-section (1) of section 11 has not been obtained | : | - |
| (xiii) | Application outside India for which approval under the proviso to clause (c) of sub-section (1) of section 11 has been obtained | : | - |
| (xiv) | Applied for any purpose beyond the objects of the trust or institution | : | - |
| (xv) | Any other disallowance | : | - |
| (xvi) | Total allowable application [{23(iv)+23(v)+23(vi) – {23(vii) to 23(xv)}] | : | 1,12,22,134 |
| (xvii) | Amount deemed to have been applied during the previous year under clause (2) of Explanation 1 to sub-section (1) of section 11 | : | 64,50,000 |
| (xviii) | Income accumulated under the provisions of Explanation 3 to the third proviso to clause (23C) of section 10 or sub-section (2) of section 11 | : | - |
| (xix) | Income accumulated or set apart for application to charitable or religious purposes or stated objects of trust or institution to the extent it does not exceed 15 % of the income | : | 31,60,370 |
| 24 | Taxable income 22- [23(xvi) to 23(xix)] | : | 2,36,628 |
| 25 | Income taxable under section 115BBI | : | - |
| 26 | Anonymous donation which is chargeable to tax @ 30 % under section 115BBC | : | - |

Application of Income out of different sources

| | | | |
|----|---|---|---|
| 27 | Application of income out of the following sources during the previous year | : | |
| A | Income accumulated under the third proviso to clause (23C) of section 10 or under sub-section (2) of section 11 during any earlier previous year | : | - |
| B | Income deemed to be applied in any preceding year under clause (2) of Explanation 1 to sub-section (1) of section 11 during any earlier previous year | : | - |
| C | Income of earlier previous years up to 15% accumulated or set apart | : | - |
| D | Corpus | : | - |
| E | Borrowed fund | : | - |
| F | Any other (please specify) | : | - |

Person referred to in 13(3)

| | | | |
|-----|--|---|---------------------|
| 28 | Details of specified person** as referred to in sub-section (3) of section 13 | : | As per Annexure - 2 |
| 29 | Details of income/property referred to in section 13 (2) | : | |
| (a) | Whether any part of the income or property of the auditee is, or continues to be, lent to any specified person for any period during the previous year without either adequate security or adequate interest or both | : | No |
| (b) | Whether any land, building or other property of the auditee is, or continues to be, made available for the use of any specified person, for any period during the previous year without charging adequate rent or other compensation | : | No |
| (c) | Whether any amount is paid by way of salary, allowance or otherwise during the previous year to any specified person out of the resources of the auditee for services rendered by that person to such auditee and the amount so paid is in excess of what may be reasonably paid for such services | : | No |
| (d) | Whether the services of the auditee are made available to any specified person during the previous year without adequate remuneration or other compensation | : | No |
| (e) | Whether any share, security or other property is purchased by or on behalf of the auditee from any specified person during the previous year for consideration which is more than adequate | : | No |
| (f) | Whether any share, security or other property is sold by or on behalf of the auditee to any specified person during the previous year for consideration which is less than adequate | : | No |
| (g) | Whether any income or property of the auditee is diverted during the previous year in favour of any specified person | : | No |
| (h) | Whether any funds of the auditee are, or continue to remain, invested for any period during the previous year, in any concern in which any specified person has a substantial interest | : | No |
| 30 | Whether the auditee has incurred any specified violation as referred to in Explanation 2 to the fifteenth proviso to clause (23C) of section 10 or Explanation to sub-section (4) of section 12AB and the amount of such violation | : | No |
| (a) | Income of the auditee has been applied, other than for the objects of the trust or institution. | : | No |

| | | | |
|-----|---|---|---------------------|
| (b) | Whether the auditee has income from profits and gains of business which is not incidental to the attainment of its objectives or separate books of account are not maintained by auditee in respect of the business which is incidental to the attainment of its objectives. | : | No |
| (c) | Whether the auditee, referred to in clause (a) of sub-section (1) of section 13, has applied any part of its income from the property held under a trust for private religious purposes, which does not enure for the benefit of the public | : | No |
| (d) | Whether the auditee, referred to in clause (b) of sub-section (1) of section 13, has applied any part of its income for the benefit of any particular religious community or caste. | : | No |
| (e) | Whether any activity being carried out by the auditee is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered. | : | No |
| (f) | Whether the auditee has not complied with the requirement of any other law, for the time being in force, and the order, direction or decree, by whatever name called, holding that such noncompliance has occurred, has either not been disputed or has attained finality. | : | No |
| 31 | Whether there is any claim of epreciation or otherwise has been made in terms of Explanation 1 to clause (23C) of section 10 or sub-section (6) of section 11 in respect of any asset, acquisition of which has been claimed as an application of income and the amount of such depreciation? | : | No |
| 32 | Whether the auditee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB | : | As per Annexure - 3 |



Annexure to Form 10BB for Assessment Year 2024-2025

Referred to Clause No 9(a) of Form No. 10BB

Annexure-1

| Name of the person | Relation | Percentage of shareholding in case of shareholder | Unique Identification Number | ID Code | Address | Whether there is any change in relation during previous year of audit | If yes, specify |
|----------------------------------|--------------------------------------|---|------------------------------|---------|--|---|-----------------|
| | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Balvantsinh Chandansinh Rajput | 6- 'Members of the Governing Council | | ABFPR4053A | 1 | Opp. Sujanpur Patia, Highway Road, Sidhpur - 384151 | No | |
| harmendrasinh Balvantsinh Rajput | 6- 'Members of the Governing Council | | AQNPR5541C | 1 | 12, Ambika Nagar Society, Sidhpur - 384151 | No | |
| Bhikhiben Balvantsinh Rajput | 6- 'Members of the Governing Council | | ABFPR3417A | 1 | 12, Ambika Nagar Society, Sidhpur - 384151 | No | |
| Dr.Sunil Joshi | 6- 'Members of the Governing Council | | AGTPJ5713C | 1 | Gokul Global University,Nr.Sujanpur Patia,Sidhpur, Dist -Patan | Yes | |
| Dr.Himmatsinh C Rajput | 6- 'Members of the Governing Council | | AQJPV4658G | 1 | Gokul Global University,Nr.Sujanpur Patia,Sidhpur, Dist -Patan | Yes | |

Referred to Clause No 28 of Form No. 10BB

Annexure-2

| Code of Person referred to in sub-section (3) of section 13 <Refer Note^^> | Name of such person | Aadhar number of such person, if allotted | Address of such person | If code 2 selected in column (1) specify the amount of contribution made to the auditee |
|--|-----------------------------------|---|--|---|
| 4 | Balvantsinh Chandansinh Rajput | 905293825776 | Opp. Sujanpur Patia, Highway Road, Sidhpur - 384151 | |
| 4 | Dharmendrasinh Balvantsinh Rajput | 743364325257 | 12, Ambika Nagar Society, Sidhpur - 384151 | |
| 4 | Bhikhiben Balvantsinh Rajput | 377095090865 | 12, Ambika Nagar Society, Sidhpur - 384151 | |
| 4 | Dr.Sunil Joshi | 742068792300 | Gokul Global University,Nr.Sujanpur Patia,Sidhpur, Dist -Patan | |
| 4 | Dr.Himmatsinh C Rajput | 254897907092 | Gokul Global University,Nr.Sujanpur Patia,Sidhpur, Dist -Patan | |

Referred to Clause No 32 of Form No. 10BB
Annexure-3

Schedule TDS / TCS

| Tax Deduction and Collection Account Number (TAN) | Section | Nature of payment | Total amount of payment or receipt of the nature specified in column (3) | Total amount on which tax was required to be deducted or collected out of (4) | Total amount on which tax was deducted or collected at specified rate out of (6) | Amount of tax deducted or collected out of (6) | Total amount on which tax was deducted or collected at less than specified rate out of (7) | Amount of tax deducted or collected but not deposited to the credit of the Central government out of (6) and (8) |
|---|---------|---|--|---|--|--|--|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| AHMG08915E | 194C | Payments to contractors | 40,11,019 | 40,11,019 | 40,11,019 | 60,713 | | |
| AHMG08915E | 194J | Fees for professional or technical services | 37,66,270 | 37,66,270 | 37,66,270 | 3,76,628 | | |

Schedule Statement of TDS/TCS

| Tax Deduction and Collection Account Number (TAN) | Type of Forms | Due date for furnishing | Date of furnishing, if furnished | Whether the statement of tax deducted or collected contains information about all transactions which are |
|---|---------------|-------------------------|----------------------------------|--|
| 1 | 2 | 3 | 4 | 5 |
| AHMG08915E | Form 26Q | 30-09-2023 | 14-09-2023 | |
| AHMG08915E | Form 26Q | 31-10-2023 | 20-10-2023 | |
| AHMG08915E | Form 26Q | 31-01-2024 | 23-01-2024 | |
| AHMG08915E | Form 26Q | 31-05-2024 | 16-05-2024 | |

Schedule Interest on TDS/TCS

| Tax Deduction and Collection Account Number | Amount of interest under section 201(1A) or | Amount paid out of column (2) | Date of payment |
|---|---|-------------------------------|-----------------|
| 1 | 2 | 3 | 4 |
| AHMG08915E | 1,305 | 1,305.00 | 15-05-2024 |
| AHMG08915E | 743 | | |

