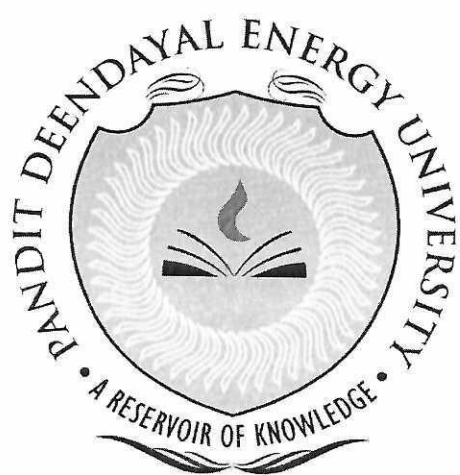


# **PANDIT DEENDAYAL ENERGY UNIVERSITY**



## **Annual Accounts**

Financial Year

2020-21

**PANDIT DEENDAYAL ENERGY UNIVERSITY  
BALANCE SHEET AS AT 31ST MARCH, 2021**

(Rs. in Lakhs)

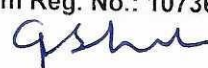
Particulars	Schedule	As at 31-Mar-21	As at 31-Mar-20
<b>FUNDS AND LIABILITIES</b>			
Corpus Fund	1	19,371	17,684
Earmarked & Other Funds	2	14,953	14,609
Reserves & Surplus		(102)	(147)
		<b>34,222</b>	<b>32,147</b>
Current Liabilities & Provisions	3	14,440	15,966
<b>TOTAL</b>		<b>48,661</b>	<b>48,113</b>
<b>ASSETS</b>			
(a) Fixed Assets	4		
(i) Gross Block		36,263	28,828
Less : Depreciation Fund		16,542	14,018
		<b>19,721</b>	<b>14,810</b>
(ii) Capital Work in Progress		306	2,459
		<b>20,027</b>	<b>17,269</b>
<b>Current Assets</b>	5		
(a) Current Investments		25,736	24,942
(b) Receivables		42	49
(c) Cash & Bank Balances		1,070	711
(d) Short Term Loan & Advances		42	3,750
(e) Other Current Assets		1,745	1,392
		<b>28,635</b>	<b>30,844</b>
<b>TOTAL</b>		<b>48,661</b>	<b>48,113</b>

Significant Accounting Policies & Notes  
forming part of the Accounts

16

As per our attached report of even date.


For, Pankaj R. Shah & Associates  
Chartered Accountants  
Firm Reg. No.: 107361W

  
Chintan Shah  
Partner  
M. No. 110142



For, Pandit Deendayal Energy University

  
Director General

  
Registrar

Place : Ahmedabad  
Date : 12-Aug-2021

Place : Raisan, Gandhinagar  
Date : 12-Aug-2021

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2021**

(Rs. in Lakhs)

Particulars	Schedule	2020-21	2019-20
<b>INCOME</b>			
Fees and Other Income from Long Term Academic Programme	6	11,624	11,811
Income from MDP Programme, Workshop & Projects	7	159	228
Hostel Fee		276	1,854
Interest Income	8	332	381
Other Income	9	54	138
Transfer from various project funds	10	325	287
<b>TOTAL (A)</b>		<b>12,770</b>	<b>14,699</b>
<b>EXPENDITURE</b>			
Establishment Expenses	11	6,634	6,532
Administrative Expenses	12	1,634	1,654
Academic and Students Activities Expenses	13	1,158	2,573
Hostel Expenses	14	674	1,243
Expenses of MDP Programme, Workshop & Projects	15	103	156
Depreciation	4	2,524	1,907
<b>TOTAL (B)</b>		<b>12,726</b>	<b>14,065</b>
Excess of Income over Expenditure for the Year (A - B)		45	635
Balance B/f from Previous Year		(147)	(782)
<b>Balance carried to Balance Sheet</b>		<b>(102)</b>	<b>(147)</b>

Significant Accounting Policies & Notes  
forming part of the Accounts  
As per our attached report of even date.

16

For, Pankaj R. Shah & Associates  
Chartered Accountants  
Firm Reg. No.: 107361W

Chintan Shah  
Partner  
M. No. 110142



Place : Ahmedabad  
Date : 12-Aug-2021

For, Pandit Deendayal Energy University

Director General

Registrar

Place : Raisan, Gandhinagar  
Date : 12-Aug-2021

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 1**  
**CORPUS FUND**

(Rs. in Lakhs)

Particulars	As at 01-Apr-20	Interest	Addition	Utilization	As at 31-Mar-21
1 General Funds	16,268	755	1,000	-	18,023
2 Scholarship Funds	1,416	81	-	149	1,347
<b>TOTAL</b>	<b>17,684</b>	<b>836</b>	<b>1,000</b>	<b>149</b>	<b>19,371</b>

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 2**  
**EARMARKED & OTHER FUNDS**

Fund Account	Name of the Donor	As at 01-Apr-20	Additions		Deductions			As at 31-Mar-21		
			Interest	Grants	Fees and Other Income	Others	Capital Expenditure		Revenue Expenditure	Transferred to Income & Expenditure Account
(I) Funds for Capital Expenditure :										
1 Solar Research Centre Project	GEDA	1,015.31	-	-	-	-	-	100.21	-	915.10
2 Research & Development Centre	GEDA	1,621.07	-	-	-	-	-	56.27	-	1,523.09
3 Research & Development Fund	CAIRN	1,631.04	57.91	-	-	-	-	41.71	-	1,688.95
4 1 MW Solar Power Plant	GPCL	1,785.49	11.72	-	262.44	-	-	38.75	-	2,020.90
5 Laboratory Equipment	GETCO	51.32	-	-	-	-	-	-	-	43.62
6 Laboratory Equipment	GACL	32.85	-	-	-	-	-	7.70	-	27.92
7 Funds for Energy Saving & Conservation	GPCL	202.15	12.26	-	-	-	-	4.93	-	214.41
8 Funds for Geothermal Project	GPCL	1,641.36	75.23	-	-	-	-	-	-	1,671.17
9 Funds for Siemens Laboratory	GOG	65.16	-	-	-	-	-	34.82	-	57.41
10 Centre for Bio Fuel & Energy	GEDA	466.91	32.58	-	-	-	-	1.19	-	495.25
11 Gujarat Energy Innovation Centre (PDPU-IIC)	GEDA	1,272.44	42.00	-	-	-	-	-	153.31	1,161.13
12 Product Line Development for Polycrystalline / Microcrystalline Silicon Technology based Modules Research (Green Solar Project)	GEDA	2,233.30	59.99	-	-	-	-	-	-	2,293.29
13 Funds for Simulation Laboratory	GOG	662.51	1.45	-	-	-	-	0.34	64.16	599.46
14 Funds for ACE	GOG	(12.84)	-	-	-	-	73.16	10.32	50.00	-
15 Research & Development Fund (ORSP)	PDPU	17.45	-	-	-	-	-	-	-	17.45
16 Funds for Road Construction	PDPU	41.33	-	-	-	-	-	-	-	37.20
17 Sports Complex Funds	SAG	317.92	3.64	-	-	-	-	-	4.13	295.50
18 Liquid Engineering Laboratory	BP	44.18	-	-	-	-	-	-	6.15	38.03
19 Upgradation Lab and Library Fund	MNRE	-	-	-	-	-	-	-	-	-
20 Development of Academic Infrastructure	DST	442.00	207.49	-	-	-	-	-	24.90	624.59
21 Funds for DST (Non Recurring)	DST	-	-	-	-	-	47.61	-	23.17	24.44
22 Other Projects	DST	815.11	43.08	272.78	-	-	69.57	282.47	-	844.50
(II) Other General Fund :										
1 Standing Committee Funds	PDPU	60.41	4.30	-	-	-	-	-	-	64.71
2 Chairperson Sponsorship Funds	JUBLIANT	25.00	-	-	-	-	-	-	-	25.00
3 NSS Funds	GOG	1.66	-	0.24	-	-	-	0.13	-	1.77
4 Donation Received U/S 35(1)(ii)	PDPU	-	-	-	-	-	-	-	-	-
5 Shell Chair Professorship	SHELL TOTAL	13.71	-	60.40	-	-	-	68.28	-	5.83
6 Shale Project Funds	ONGC	0.83	-	-	-	-	-	-	-	0.83
7 Internationalization Funds	PDPU	161.00	-	-	-	100.00	-	-	-	261.00
8 Musical Instrument Funds	RIL	0.82	-	-	-	-	-	-	-	0.82
TOTAL		14,609.49	551.65	333.42	262.44	290.34	478.01	325.43	239.91	14,953.37

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 3**  
**CURRENT LIABILITIES AND PROVISIONS**

(Rs. in Lakhs)

Particulars	As at 31-Mar-21			As at 31-Mar-20		
<b>A Current Liabilities:</b>						
<b>1 Statutory Liabilities</b>						
i) Professional Tax		-			-	
ii) PF Payable		69.97			66.03	
iii) GST Tax		8.00			19.60	
iv) TDS on GST		12.78			29.08	
v) Tax Deducted at Sources		118.18	<b>208.93</b>		111.86	<b>226.57</b>
<b>2 Other Current Liabilities</b>						
a) For Project / Programmes		-			-	
b) Caution Money Deposit from Students (Refundable)		1,165.87			1,052.47	
c) Sundry Creditors						
i For Capital Goods & Services	1,216.20			1,589.63		
ii To GERMI	3,044.45	4,260.65		3,044.71	4,634.34	
d) For Expenses		403.34			450.26	
e) Deposits from Suppliers		268.18			182.28	
f) Bank Overdraft against Fixed Deposits						
Axis Bank Endowment OD A/c 920030071941664	300.05					
- Oriental Bank of Commerce A/c No. 09335011000406 (Overdraft against FDRs of Operational Fund)	119.79			941.23		
- Oriental Bank of Commerce A/c No. 09335015000259 (Overdraft against FDRs of Scholarship Fund)	0.04			69.25		
- Corporation Bank A/c No. CCSDL/01/160002 (Overdraft against FDRs of Endowment Fund)	697.49			1,447.93		
- ICICI Bank A/c No. 118305010162(Overdraft against FDRs of Endowment Fund)	88.75					
- Corporation Bank A/c No. 560131000286853 (Overdraft against FDRs of Endowment Fund & Earmarked Fund)	(0.02)					
- SBI A/c No. 0000032098823728 (Overdraft against FDRs of Operational Fund & Earmarked Fund)	556.83	1,762.93		929.51	3,387.92	
g) Advance Fees Received for F.Y. 2021-22		3,050.41			3,370.47	
h) Excess Fee NRI		1,178.80			806.74	
i) Other Liabilities		145.64	<b>12,235.82</b>		126.53	<b>14,011.01</b>
<b>B Provisions :</b>						
For Retirement Benefits (Gratuity)		850.93			745.57	
For 7th Pay		279.23			279.23	
For CPDA Faculty		118.20			118.20	
For DA		23.41			23.41	
For Leave Encashment		612.83			562.36	
For Others		110.28	<b>1,994.88</b>			<b>1,728.77</b>
<b>TOTAL</b>			<b>14,439.63</b>			<b>15,966.35</b>

PANDIT DEENDAYAL ENERGY UNIVERSITY  
SCHEDULE - 4  
FIXED ASSETS

(Rs in Lakhs)

Sl. No.	PARTICULARS	RATE OF DEPRECIATION	ADDITION DURING THE YEAR						DEPRECIATION				NET BOOK VALUE	
			BALANCE AS ON 01.04.20	TRANSFER FROM OTHER DEPT.	ADDED	LESS THAN 6 MONTHS	BALANCE AS ON 01.04.21	BALANCE AS ON 01.04.20	TRANSFER FROM OTHER DEPT.	DEPRECIATION DURING THE YEAR	SALVAGE DURING THE YEAR	BALANCE AS ON 01.04.21	AS AT 01.04.20	AS AT 01.04.21
1	Lane		755	-	-	3,703	755	-	-	425	-	425	755	755
2	Right to Use of Lease Hold Land (*)		-	-	-	-	-	-	-	-	-	-	-	3,278
3	Buildings	10%	15,623	-	2,452	19	18,094	6,652	-	1,143	-	7,795	8,971	10,299
4	Plant & Machinery (Lab Equipments)	15%	3,283	-	79	78	3,440	1,812	-	238	-	2,050	1,471	1,390
5	Plant & Machinery (Solar Lab Equip)	40%	529	-	-	4	533	521	-	4	-	525	8	8
6	Furniture & Fixtures	10%	2,813	-	377	5	3,195	1,228	-	196	-	1,425	1,585	1,771
7	Office Equipments	15%	3,394	-	678	2	4,073	1,805	-	340	-	2,145	1,589	1,928
8	Computers & Peripherals	40%	1,876	-	3	31	1,910	1,562	-	133	-	1,695	314	215
9	Vehicles	15%	35	-	-	-	35	19	-	2	-	21	16	14
10	Library Books	40%	520	-	0	4	525	420	-	41	-	461	100	64
TOTAL			28,828	-	3,589	3,846	36,283	14,018	-	2,524	-	16,542	14,810	19,721
11	Capital Work in Progress		2,459	-	395	933	3,06	-	-	-	-	-	2,459	306
TOTAL			31,287	-	3,983	4,779	36,568	14,018	-	2,524	-	16,542	17,269	20,027

(\*) Refer Point 12 of Notes forming part of the Accounts (Note No.-16)



**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 5**  
**CURRENT ASSETS**

(Rs. in Lakhs)

Particulars	As at 31-Mar-21		As at 31-Mar-20	
<b>A Current Investment :</b>				
<b>a) Endowment Fund Fixed Deposits</b>				
i General Funds	13,258.26		12,238.28	
ii Scholarship Funds	1,351.53		1,429.91	
iii Research & Development Funds	1,181.11	15,790.90	1,181.11	14,849.30
<b>b) Research &amp; Development Project Fund FDR</b>				
i 1 MW Solar Power Plant		196.96		184.30
<b>c) Other Fund Fixed Deposit</b>				
i Energy Savings & Conservation (GEDA)	47.19		47.19	
ii Geothermal Project (GPCL)	702.52		702.52	
iii International Centre of Excellence in Automobile (iACE)	-		-	
iv Well Drilling & Stimulation	24.80		24.80	
v Centre for Biofuel	336.16		336.16	
vi Project Funds	250.00		250.00	
vii Sports Complex	-		250.00	
viii Water Treatment Project	159.32	1,519.99	190.00	1,800.67
<b>d) Project and Operation Fund</b>				
i Project Funds	3,092.00		3,092.00	
ii Excess NRI Fees	1,178.80		806.74	
iii Students Deposit	1,165.87		1,052.47	
iv Other Operational Funds	2,791.55	8,228.22	3,156.46	8,107.67
		25,736.07		24,941.94
<b>B Receivable :</b>				
a) Sundry Debtors		41.83		49.27
<b>C Cash &amp; Bank Balances :</b>				
a) Cash Balance	3.94		4.67	
b) Bank Balance	1,066.49	1,070.43	706.60	711.27
<b>D Short Term Loan &amp; Advances :</b>				
a) GUDA (For Land)	-		3,703.00	
b) Advance to Staff	2.94			
c) Advance to Suppliers	38.74	41.68	46.61	3,749.61
<b>E Other Current Assets :</b>				
i Interest Accrued and due but not received on Fixed Deposits	506.72		499.31	
ii Prepaid Expenses	189.94		174.29	
iii Deposits (AICTE, UGVCL & Others)	172.49		158.98	
iv Advance Tax (TDS, TCS, TDS on GST)	253.78		224.51	
v Gratuity under Protest	1.68		1.68	
vi PDPU Employee Gratuity Fund	530.43		299.52	
vii Amount Recoverable	89.74	1,744.78	33.91	1,392.20
<b>TOTAL</b>		<b>28,634.79</b>		<b>30,844.29</b>



**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 6**  
**FEES AND OTHER INCOME FROM ACADEMIC PROGRAMME**

(Rs. in Lakhs)

Particulars	2020-21	2019-20
<b>Fees Income :</b>		
i) Tuition Fees	11,176.68	11,127.56
ii) Other Academic Fees	385.72	561.04
iii) Admission Related Fees	61.74	122.53
<b>TOTAL</b>	<b>11,624.14</b>	<b>11,811.13</b>

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 7**  
**INCOME FROM MDP PROGRAMME, WORKSHOP AND PROJECTS**

(Rs. in Lakhs)

Particulars	2020-21	2019-20
a) Income from Management Development Programmes	3.00	-
b) Income From Consultancy Projects	115.74	123.10
c) Income from Research Projects	28.25	32.87
d) Income from Student Development Programme	2.30	21.27
e) Income from Workshop	9.48	46.13
f) Income from Centre for Continuing Education	-	4.58
<b>TOTAL</b>	<b>158.77</b>	<b>227.95</b>

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 8**  
**INTEREST INCOME**

(Rs. in Lakhs)

Particulars	2020-21	2019-20
<b>Interest :</b>		
i) On Savings Bank Accounts	7.62	24.92
ii) On Fixed Deposits Accounts	318.97	349.55
iii) On Security Deposits & Others	5.40	6.63
<b>TOTAL</b>	<b>331.99</b>	<b>381.10</b>

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 9**  
**OTHER INCOME**

(Rs. in Lakhs)

Particulars	2020-21	2019-20
<b>Other Income :</b>		
a) Leave & Licence Fees (Rent)	9.36	22.65
b) Wellness Centre Fees	-	2.00
c) Sponsorship Incomes	1.49	16.60
d) Other Registration Fees	0.01	9.69
e) Other Miscellaneous Income	11.57	51.36
f) Suzlon Chair Professorship	30.00	36.00
g) Fine Collection Income	1.90	-
<b>TOTAL</b>	<b>54.33</b>	<b>138.30</b>

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 10**  
**TRANSFER FROM VARIOUS PROJECT FUNDS**

Particulars	2020-21	(Rs. in Lakhs) 2019-20
a) Solar Research Centre Projects	100.21	111.37
b) Laboratory Equipments (GETCO)	7.70	9.06
c) Solar Research Centre (SRDC)	56.27	63.08
d) Laboratory Equipments (GACL)	4.93	5.80
e) Siemens Centre of Excellence	7.75	8.86
f) Endowment Fund (Road Construction)	4.13	4.59
g) Liquid Engineering Laboratory	6.15	7.25
h) Drilling, Simulation & Cementing Laboratory	64.16	76.61
i) Sports Complex Funds	26.06	-
j) Development of Academic Infrastructure	24.90	-
k) Funds for DST (Non Recurring)	23.17	-
<b>TOTAL</b>	<b>325.43</b>	<b>286.62</b>

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 11**  
**ESTABLISHMENT EXPENSES**

Particulars	2020-21	2019-20
a) Salaries and Wages (Faculty & Staff)	5,653.21	5,271.55
b) Allowances	174.70	160.03
c) Management Contribution to Provident Fund	418.38	369.01
d) Staff Welfare Expenses	255.36	430.23
e) Expenses on Employees Retirement & Terminal Benefits	129.49	199.35
f) Recruitment Advertisement Expenses	2.37	101.93
<b>TOTAL</b>	<b>6,633.51</b>	<b>6,532.10</b>

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 12**  
**ADMINISTRATIVE EXPENSES**

Particulars	2020-21	2019-20
a) Electricity Expenses	133.51	191.66
b) Campus Repairs & Maintenance	203.48	445.60
c) Travelling & Conveyance Expenses	117.33	174.44
d) Computer Expenses	102.36	128.51
e) Security Services Expenses	266.37	208.00
f) Housekeeping Services Expenses	272.12	175.30
g) Postage, Telephone & Communication Expenses	11.12	17.62
h) Insurance Premium Expenses (Assets)	25.65	18.65
i) Legal & Professional Expenses	46.00	36.88
j) Rent, Rates & Taxes	202.37	20.91
k) Vehicles Operation & Maintenance Expenses	2.17	4.97
l) Printing & Stationery Expenses	23.10	39.34
m) Interest on Term Loan & Interest on FD OD	67.15	64.24
o) Office Expenses	46.54	65.18
p) Standing Committee Expenses	0.78	4.52
q) Prior Period Adjustment Expenses	55.94	(11.83)
r) Meeting Expenses	2.22	2.79
s) Website Maintenance Expenses	4.32	4.19
t) Miscellaneous Expenses	37.34	43.95
u) Internal Audit Fee	9.46	8.77
v) Statutory Audit Fee	4.58	5.09
w) Hackathon Expense	-	5.44
<b>TOTAL</b>	<b>1,633.91</b>	<b>1,654.22</b>



**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 13**  
**ACADEMIC AND STUDENTS ACTIVITIES EXPENSES**

Particulars	2020-21	2019-20
a) Admission Expenses (Advertisement)	121.79	160.27
b) Admission Expenses (Others)	63.30	263.06
c) Library Expenses (Periodicals, Journals & News Paper)	164.59	84.02
d) Student's Insurance Premium Expenses	43.08	53.47
e) Students' Club & Organisation Expenses	2.74	181.59
f) International Exposure Activities	100.00	259.76
g) Teaching & Research Assistantship Expenses	233.38	229.74
h) Training & Placement Expenses	6.16	10.92
i) Internship Expenses	0.09	101.83
j) Students Development Expenses	39.27	79.95
k) Books & Teaching Materials Expenses	19.42	24.07
l) Convocation Expenses	61.11	349.89
m) Students Welfare Expenses	118.08	177.07
n) Wellness Centre Expenses (Gym)	1.22	13.73
o) Medical Facilities Expenses	6.38	10.96
p) Examination Cell Expenses	17.18	19.33
q) Conclave Expenses	0.33	11.10
r) Laboratory Consumable Expenses	17.75	37.82
s) IPMG External Services Exp.	1.61	5.40
t) Promotional Activities Expenses	3.25	34.32
u) Community Development Expenses	-	11.28
v) International Relationship Expenses (OIR)	29.87	341.31
w) Research Activities Expenses (ORSP)	81.07	101.04
x) COE Expenses	23.98	10.62
y) NCC Expenses	1.77	-
z) NEET Exam Expenses	0.23	-
<b>TOTAL</b>	<b>1,157.65</b>	<b>2,572.55</b>

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 14**  
**HOSTEL EXPENSES**

(Rs. in Lakhs)

Particulars	2020-21	2019-20
a) Ambulance Van Expenses	3.91	3.90
b) Electricity Expenses	106.46	270.00
c) General M & R Hostel	47.11	185.33
d) Hostel Management Expenses (Hostel Warden)	10.97	26.42
e) House Keeping Services Expenses	89.39	195.69
g) PNG Gas Utility Expenses	19.74	56.71
i) Security Service Expenses	111.75	197.31
j) Newspaper Subscription	2.30	15.48
k) Interest on Overdraft	279.47	287.41
l) General Hostel Expenses	3.17	4.64
<b>TOTAL</b>	<b>674.27</b>	<b>1,242.89</b>

**PANDIT DEENDAYAL ENERGY UNIVERSITY**  
**SCHEDULE - 15**  
**EXPENSES OF MDP PROGRAMME, WORKSHOP & PROJECTS**

(Rs. in Lakhs)

Particulars	2020-21	2019-20
a) Management Development Programmes Expenses	-	0.07
b) Consultancy Project Expenses	88.97	89.08
c) Workshop Expenses	8.59	45.33
d) Student Development Programme	-	13.51
e) Expense of Centre for Continuing Education	5.15	7.87
<b>TOTAL</b>	<b>102.71</b>	<b>155.86</b>

## **SCHEDULE 16**

### **SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS-**

#### **A. Significant Accounting Policies:**

##### **1. Basis of Preparation of Financial Statements:**

The financial statements are prepared on the basis of historical cost convention unless otherwise stated, and on the accrual method of accounting followed by the going concern concept.

The financial statements have been prepared in accordance with the generally accepted accounting principles in India.

##### **2. Use of Estimates:**

The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based upon best knowledge of current events and actions, actual results could differ from these estimates. These differences are recognized in the period in which the results are known / materialized.

##### **3. Fixed Assets:**

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes freight, duties, taxes and other incidental expenses relating to acquisition and installation of the asset including attributable interest and financial costs till such assets are ready for its intended use.

Assets acquired / created out of Earmarked Funds / Endowment Funds / Corpus Funds / Sponsored Project Funds, where the ownership of the assets vests in the institute, are set up by credit to Capital Fund and shown as Fixed Assets of the PDEU. Depreciation is charged at the rates applicable to respective assets.

Assets created from those funds where the ownership is retained by the sponsors but held and used by the institute are shown under head Earmarked Fund as Capital Expenditure

##### **4. Depreciation:**

Depreciation has been provided as per WDV method at the rates specified in the Income Tax Act, 1961.

##### **5. Capital Work in Progress:**

Expenditure on projects pending capitalization is shown under the head "Capital Work in Progress" which will be capitalized to respective heads of Fixed Assets on installation / commissioning of the assets. No Depreciation is charged on capital work in progress.

**6. Foreign Currency Transactions:**

- a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of the transaction. Any gain or loss arising on account of exchange difference on settlement or translation is recognized in the Income & Expenditure Account.
- b) Foreign currency monetary items outstanding as on balance sheet date are revalued at exchange rate prevailing on balance sheet date (closing rate) and the gain / loss is recognized in Income and Expenditure Account.

**7. Investments:**

- a) Fixed Deposits with Scheduled and Nationalized banks have been recorded as investment.
- b) Other Investments are valued at cost.

**8. Revenue Recognition:**

- a) Tuition fees and hostel fees received are recognized on accrual basis
- b) Interest earned on Investments made out of Earmarked Funds, Endowment Funds, Corpus Funds and other Funds are allocated to respective Fund Account.
- c) Overhead charges recovered from various R & D Projects are recognized on as per norms

**9. Employee Benefits**

- a) Contributions to the provident fund are charged to income and expenditure account
- b) Provision for Leave Encashment is made as estimated by the management.
- c) Provision for gratuity is made for the accrued liability i.e. only for the employees having completed five years of employment.

**10. Earmarked Funds:**

The funds are utilized as per the guidelines issued by the University from time to time

**11. Government Grants/ Financial Assistance:**

- a) Government grants are accounted when there is reasonable assurance that PDEU will comply with the conditions attached to them and it is reasonably certain that the ultimate collection will be made.
- b) Grants in respect of specific fixed assets are treated as Capital Grant and shown under the head Earmarked Fund as per Accounting Standard -12 i.e. Government Grant.
- c) Unutilized grants (including advances paid out of such grants) are carried forward and exhibited as an earmarked fund in the Balance Sheet.

**12. Borrowing Costs:**

Borrowing Costs, whether specific or general utilized for acquisition, construction or production of qualifying assets are capitalized as part of cost of such assets till the activities necessary for its intended use or sale are completed. Borrowings costs also include

exchange differences arising from foreign currency borrowings. All other borrowing costs are charged to Income and Expenditure statement of the period in which incurred.

**13. Sponsored Project/ R & D Project:**

Financial Assistance received for respective R & D Project is credited to respective R & D Project Account. Any Income received out of such project is also treated as income of that particular R & D project and are accumulated with the balance of such R & D project. Any expenditure incurred is debited to respective R & D project. Any balance outstanding in respective R & D project is shown under the head Earmarked & Other Funds.

**14. Provisions, Contingent Liabilities and Contingent assets:**

- a) Provisions are made in respect of materials received / services obtained up to the end of accounting year on the basis of work completed and certified by approving authority.
- b) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements

**15. General:**

Accounting policies not specifically referred to are in consistence with generally accepted accounting practice.

## Notes Forming Part of Accounts:

1. The University has been established on 04-04-2007 vide Notification No. GU-2007-46-GPC-11-2006-1814-E dated 21-04-2007 of Government of Gujarat. The University's Name is changed from Pandit Deendayal Petroleum University (PDPU) to Pandit Deendayal Energy University (PDEU) through Gujarat Act No. 4 of 2021 Dated 23-03-2021.
2. The Schools being operated under the University are as follows:
  - a) Pandit Deendayal Energy University –Central Office
  - b) School of Technology – SOT
  - c) School of Petroleum Management – SPM
  - d) School of Liberal Studies – SLS
  - e) School of Petroleum Technology – SPT
3. Tuition fees and hostel fees received are recognized on accrual basis in accordance with generally accepted accounting principles, true and fair view and more appropriate presentations of financial statements. The impact and adjustment due to accounting policy as narrated above, is as under:
  - a. Tuitions & Hostel Fees of Rs. **30.50** (Rs. In Crores) received in FY 2020-21 which is pertaining to FY 2021-22 is booked as Advance Receipt of Fees.
  - b. Tuitions & Hostel Fees of Rs. **33.70** (Rs. In Crores) received in FY 2019-20 which is pertaining to FY 2020-21 has been accounted as Income for the Current year.
4. During the year PDEU has received following Financial Assistance for specific purpose i.e as Earmarked Fund.

(Rs. in Cr )

Sr. No.	Date	Name	Particulars	Amount
1	Various dates	DST	Other Projects	2.73
2	Various dates	Shell	Shell Chair Professorship	0.60
Total				3.33



5. During the year PDEU has utilized following amounts from Earmarked Fund

(Rs. in Cr.)

Sr. No.	Particulars	Amount
1	Research and Development Center	0.42
2	1MW Solar Power Plant	0.39
3	Funds for Geothermal Project	0.45
4	Center for Bio Fuel & Energy	0.04
5	Simulation Laboratory	0.01
6	Funds for IACE	0.10
7	Other Projects	3.19
8	Shell Chair Professorship	0.68
<b>Total</b>		<b>5.28</b>

6. During the F.Y.2011-12, Gujarat Energy Development Agency - GEDA provided total Financial Assistance of Rs 17.99 Crores to Gujarat Power Corporation Limited – GPCL for development of “**1 MW solar PV Projects**” at PDEU campus from allocated budget of Gandhinagar Solar City Projects. GPCL has incurred total expenses of Rs.16.97 Crores upto 15<sup>th</sup> March 2012 for the said project and transferred the ownership of the project along with balance amount received from GEDA to PDEU on 27<sup>th</sup> March, 2012. PDEU has treated the same as Financial Assistance received for “1 MW solar PV project for R & D”. Net amount is shown as Earmarked & Other Funds.
7. During the F.Y. 2011-12, Gujarat Energy Development Agency – GEDA has provided Grant of Rs. 24 Crores for setting up of “**Solar R & D Centre Project**” at PDEU campus. During the FY 2012-13, a Building was constructed at a total cost of Rs. 52.10 Crores by utilizing the Grant. The said building is shown under Fixed Assets. Depreciation on total cost has been charged to Income & Expenditure Account and depreciation calculated on Grant received has been shown as income in the Income & Expenditure Account as per the Accounting Standard 12.
8. During the F.Y. 2011-12, PDEU has incurred expenses of Rs. 1.99 Crores towards setting up of Electrical Engineering Laboratory for the academic and Research purpose. During F Y 2012-13 Gujarat Energy Transmission Corporation Ltd. - GETCO has provided Corporate Support of Rs. 1.99 Crores to PDEU for the same. The Expenses incurred for setting up of Electrical Engineering Laboratory has been shown under Fixed Assets. Balance of Corporate Support has been shown under Earmarked Funds. Depreciation on total cost has

been charged to Income & Expenditure Account and depreciation calculated on Grant received has been shown as income in the Income & Expenditure Account as per the Accounting Standard 12.

9. During the F.Y. 2013-14, PDEU has incurred expenses of Rs. 0.98 crores towards setting up of Laboratory Equipment for the academic and Research purpose for which Gujarat Alkalies & Chemicals Ltd. - GACL has provided Corporate Support to PDEU. The Expenses incurred for setting up of Laboratory Equipment has been shown under Fixed Assets. Balance of Corporate Support has been shown under Earmarked Funds. Depreciation on total cost has been charged to Income & Expenditure Account and depreciation calculated on Grant received has been shown as income in the Income & Expenditure Account as per the Accounting Standard 12.
10. During the F.Y. 2016-17, Castrol India Limited has provided grant of Rs. 0.75 Crore to PDEU for setting up of Liquid Engineering Laboratory. The expenses incurred for setting up of Liquid Engineering Laboratory has been shown under Fixed Assets. Balance of the amount received has been shown under Earmarked Funds. Depreciation on total cost has been charged to Income & Expenditure Account and depreciation calculated on Grant received has been shown as income in the Income & Expenditure Account as per the Accounting Standard 12.
11. During the F.Y. 2014-15, Directorate of Petroleum (DOP) has provided grant of Rs. 10 Crore to PDEU for setting up of Simulation Laboratory. During the F.Y. 2016-17, the said funds have been utilized for setting up of Simulation Laboratory and the same has been shown under Fixed Assets. Balance of the amount received has been shown under Earmarked Funds. Depreciation on total cost has been charged to Income & Expenditure Account and depreciation calculated on Grant received has been shown as income in the Income & Expenditure Account as per the Accounting Standard 12.
12. PDEU (alongwith GERMI) is utilizing 302892 square meters (74.84 acres) of land in TP scheme survey no.369 to 373 situated at village Raisan, Dist. Gandhinagar. Total payment made by PDEU towards allotment of land is Rs. 37.03 crores. During the financial year 2020-21 PDEU has received Letter No. GUDA Estate/6990/2020 dated 12/11/2020 from Gandhinagar Urban Development Authority-GUDA, that said land has been allotted to PDEU for joint use of GERMI and PDEU for a period of 99 years on lease from 20-11-2009. Further, PDEU has to pay annual token rent of allocated Land @Rs.5/- per sq.mt for period of 99 years from 20.11.2009.
13. In view of note no. 12 above, PDEU has transferred the amount shown as "Advances paid to GUDA towards allotment of Land" amounting to Rs. 37.03 crores to "Right to Use of Lease

Hold Land" on receiving the letter of allotment of land from GUDA vide letter no. GUDA Estate/6990/2020 dated 12/11/2020.

As per AS-19 Leases, Right to use of Lease Hold Land has been amortized over the lease term. In F.Y. 2020-21, the amortization has been done for the period from F.Y. 2009-10 to F.Y. 2020-21 amounting to Rs. 4.25 Crores.

Further, during the year, PDEU has made a provision for Rent expenses for the period from F.Y. 2009-10 to F.Y. 2020-21 amounting to Rs. 1.73 Crores.

14. In the opinion of the Management, the current assets, loans and advances have realizable value equal to the amount shown in the Balance sheet in the ordinary course of business and Provisions for liabilities are adequate.
15. Previous Year's figures are regrouped / rearranged wherever necessary.

**As per our attached report of even date**

**For Pankaj R. Shah & Associates**  
**Chartered Accountants**  
**Firm Reg. No.: 107361W**



**CA Chintan Shah**  
**Partner**  
**Membership No.110142**  
**Place: Ahmedabad**  
**Date: 12-Aug-21**



**For, Pandit Deendayal Energy**  
**University**



**Director General**



**Registrar**

**Place: Raisan, Gandhinagar**  
**Date: 12-Aug-21**