

PANDIT DEENDAYAL ENERGY UNIVERSITY



Annual Accounts

Financial Year

2023-24

INDEPENDENT AUDITOR'S REPORT**Report on the Financial Statements****Opinion**

We have audited the accompanying financial statements of Pandit Deendayal Energy University (PDEU) which comprise the balance sheet as at 31st March 2024, and the Income & Expenditure for the year ended on that date and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements")

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Pandit Deendayal Petroleum University Act, 2007 in the manner so required and give a true and fair view in conformity with Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and other accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of the affairs of the University as at 31st March, 2024 and
- (b) In the case of Income & expenditure account, the excess of Income over its Expenditure for the year ended on 31st March 2024.

Basis for Opinion

We Conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) and Guidance issued by The Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of Financial Statements section of our report. We are independent of the University in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the institute'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 operation, or has no realistic alternative but to do so.

The management is responsible for overseeing the University financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high-level assurance, but is not guarantee that an audit conducted in accordance with SAs will always detect material misstatements when it exists. Misstatements can arise from fraud and 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 audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 financial controls 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 Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We 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 we identify during our audit.

PDEU has appointed Mukund & Rohit, Chartered Accountants as its internal auditor for the year under audit. We have relied on internal auditor's report while carrying out our audit.

For, Dhirubhai Shah & Co LLP
Chartered Accountants
FRN: 102511W/W100298



Parth S. Dadawala
Partner
Mem No: 134475
UDIN: 24134475BKANZW1667



Place: Ahmedabad
Date: 10-07-2024

PANDIT DEENDAYAL ENERGY UNIVERSITY
BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. in Crores)

	Schedule	As at 31-Mar-24	As at 31-Mar-23
FUNDS AND LIABILITIES			
Corpus Fund	1	215.13	205.25
Designated Funds	2	79.08	65.38
Earmarked & Other Funds	3	101.83	108.43
Reserves & Surplus		65.96	44.15
		462.00	423.21
Current Liabilities & Provisions	4	147.53	137.81
TOTAL		609.52	561.02
ASSETS			
Fixed Assets	5	192.96	176.58
(1) Tangible & Intangible Assets			
Gross Block		373.40	344.52
Less : Depreciation Fund		190.23	171.10
Net Block		183.17	173.43
(2) Capital Work in Progress			
Opening Balance		3.15	0.01
Addition During the Year		34.84	3.15
Transferred to Assets		28.20	0.01
Closing Balance		9.80	3.15
Investments	6	378.02	341.64
(1) Short Term		333.94	124.26
(2) Long Term		44.07	217.38
Current Assets	7	38.55	42.79
(1) Receivables		0.64	0.34
(2) Cash & Bank Balances		8.64	19.51
(3) Short Term Loan & Advances		3.42	0.62
(4) Other Current Assets		25.85	22.32
TOTAL		609.52	561.02

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

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For, Dhirubhai Shah & Co LLP
Chartered Accountants
Firm Reg. No.: 102511W/W100298

Parth Dadawala
Partner
M. No. 134475

Place : Ahmedabad
Date : 10 JUL 2024



For, Pandit Deendayal Energy University

Director General

Place : Raisan, Gandhinagar
Date : 10 JUL 2024

Registrar

PANDIT DEENDAYAL ENERGY UNIVERSITY
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2024

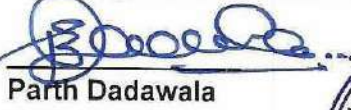
(Rs. in Crores)

PARTICULARS	Schedule	2023-24	2022-23
INCOME			
Fees and Other Income From Academic Programme	8	181.59	169.78
Income from MDP Programme, Workshop & Projects	9	2.73	1.53
Hostel Fee		22.66	24.85
Interest Income	10	10.41	6.50
Other Income	11	1.84	1.35
Prior Period Adjustment Income		-	1.01
TOTAL (A)		219.23	205.02
EXPENDITURE			
Establishment Expenses	12	103.50	92.72
Administrative Expenses	13	22.51	20.11
Academic and Students Activities Expenses	14	25.38	26.07
Hostel Expenses	15	13.29	10.51
Expenses of MDP Programme, Workshop & Projects	16	1.67	1.24
Prior Period Adjustment Expenses		0.57	0.84
Depreciation	5	19.15	17.57
TOTAL (B)		186.06	169.06
Excess of Income over Expenditure for the Year (A - B)		33.17	35.96
Balance B/f from Previous Year		44.15	19.12
Transfer to Academic & Infrastructure Development Fund	2	(11.36)	(10.93)
Balance carried to Balance Sheet		65.96	44.15

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

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For, Dhirubhai Shah & Co LLP
Chartered Accountants
Firm Reg. No.: 102511W/W100298


Parth Dadawala
Partner

M. No. 134475

Place : Ahmedabad
Date : 10 JUL 2024



For, Pandit Deendayal Energy University


Director General


Registrar

Place : Raisan, Gandhinagar
Date : 10 JUL 2024

PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 1
CORPUS FUND

(Rs. in Crores)

Particulars	As at 01-Apr-23	Interest	Addition	Utilization	As at 31-Mar-24
(a) General Funds	205.25	9.88	-	-	215.13
TOTAL	205.25	9.88	-	-	215.13



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 2
DESIGNATED FUNDS

(Rs. in Crores)

Particulars	As at 01-Apr-23	Interest	Addition	Utilization	As at 31-Mar-24
(a) Scholarship Funds	12.51	0.81	-	1.42	11.90
(b) Scholarship Funds - NRI Excess Fees	20.80	1.00	7.13	4.86	24.07
(c) Academic & Infrastructure Development Fund	23.77	-	11.36	2.03	33.11
(d) CSR Activity Fund - Reliance Foundation	8.30	-	10.00	8.30	10.00
TOTAL	65.38	1.81	28.49	16.61	79.08



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 3
EARMARKED & OTHER FUNDS

Fund Account	Name of the Donor	As at 01-Apr-23	Additions			Deductions		As at 31-Mar-24
			Interest	Grants	Donation	Project Expenditure	Adjustment on Account of Change of Accounting Policy	
(1) Project Funds : a) Solar Research Centre Project b) Research & Development Centre c) Research & Development Fund d) 1 MW Solar Power Plant e) Funds for Energy Saving & Conservation f) Funds for Geothermal Project g) Centre for Bio Fuel & Energy h) Gujarat Energy Innovation Centre (PDEU-IIC) i) Product Line Development for Polycrystalline / Microcrystalline Silicon Technology based Modules Research (Green Solar Project) j) Sports Complex Fund k) Funds for Well Drilling & Simulation Laboratory l) Research & Development Fund (ORSP Fund) m) Liquid Engineering Laboratory n) Interest Income of Project Funds o) Endowment Funds P) Other Projects Funds	GEDA	0.14	-	-	-	-	-	0.14
	GEDA	9.07	-	-	-	0.57	-	8.99
	CAIRN	18.12	0.92	-	-	-	-	19.04
	GPCL	22.12	0.11	-	-	0.45	0.50	21.90
	GPCL	2.33	0.11	-	-	-	-	2.44
	GPCL	7.49	0.69	-	-	0.57	-	7.61
	GEDA	1.98	0.19	-	-	0.17	-	2.00
	GEDA	9.40	0.60	-	-	-	0.86	9.14
	GEDA	10.48	0.18	-	-	5.73	-	4.93
	SAG	0.72	-	7.50	-	8.22	-	-
	DOP - GOG	2.59	0.07	-	-	0.00	-	2.66
	PDEU	0.17	-	-	-	0.51	-	1.43
	Castrol	0.02	-	-	-	-	-	0.02
		4.82	-	-	-	-	-	4.82
		12.31	-	-	-	-	-	12.31
		3.86	0.03	7.03	-	6.55	2.09	2.28
	PDEU	0.76	0.05	-	-	-	-	0.81
(2) Other General Fund : a) Standing Committee Funds b) Chairperson Sponsorship Funds c) NSS Funds d) Donation Received U/S 35(1)(ii) e) Shell Project Funds f) Internationalization Funds g) Musical Instrument Funds h) Scholarship Funds (Subhash Shah)	JUBLIANT	0.25	-	-	-	-	-	0.25
	GOG	0.03	-	0.03	-	0.06	-	0.00
	ONGC	-	-	-	-	-	-	-
	PDEU	0.01	-	-	-	-	-	0.01
	RIL	1.61	-	-	-	0.70	-	0.91
		0.01	-	-	-	0.01	-	-
	Dr. Subhash Shah	0.16	-	-	-	-	0.01	0.16
TOTAL		108.43	2.93	14.57	-	23.54	3.45	101.83



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 4
CURRENT LIABILITIES AND PROVISIONS

(Rs. in Crores)

Particulars	As at 31-Mar-24			As at 31-Mar-23		
(1) Current Liabilities:						
A Statutory Liabilities						
a) Provident Fund Payable		1.22			1.08	
b) GST		(1.50)			(1.63)	
c) TDS on GST		0.40			0.28	
d) Tax Deducted at Sources		1.82	1.93		1.67	1.40
B Other Current Liabilities						
a) Caution Money Deposit from Students		13.70			14.01	
Current	11.79			11.06		
Non - Current	1.91			2.95		
b) Sundry Creditors						
For Capital Goods & Services	16.24			17.15		
To GERMI	40.46	56.70		40.46	57.61	
c) For Expenses Payable		7.64			5.83	
d) Deposits from Suppliers		3.78			2.15	
e) Academic Fees Received in Advance		40.36			35.66	
f) Other Current Liabilities		0.84	123.02		0.86	116.12
(2) Provisions :						
a) For Retirement Benefits (Gratuity)		13.17			11.46	
b) For 7th Pay		-			0.03	
c) For Dearness Allowance		-			0.38	
d) For Leave Encashment		9.40	22.57		8.42	20.29
TOTAL			147.53			137.81



(Rs. in Crores)



**PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 6
INVESTMENTS**

Particulars	As at 31-Mar-24						As at 31-Mar-23					
	Short Term			Long Term			Short Term			Long Term		
	Fixed Deposits	T-Bills	GOI Securities (Gsec)	Fixed Deposits	T-Bills	GOI Securities (Gsec)	Fixed Deposits	T-Bills	GOI Securities (Gsec)	Fixed Deposits	T-Bills	GOI Securities (Gsec)
(1) Endowment Funds												
a) General Corpus Funds	30.05	15.24	-	-	7.92	-	53.21	40.98	-	10.42	-	51.40
b) RIL Endowment Funds	61.87	10.00	13.84	-	11.21	-	96.92	-	9.99	74.93	13.84	98.76
c) Research & Development Funds	2.14	-	9.83	-	-	-	11.96	1.81	-	-	9.83	11.64
	94.06	25.24	23.67	-	19.13	-	162.09	42.79	9.99	85.35	23.67	161.80
(2) Designated Funds												
a) Scholarship Funds	9.03	-	6.61	-	-	-	15.64	-	-	6.19	6.61	12.80
b) Scholarship Funds - NRI Excess Fees	16.32	2.33	-	-	1.95	-	20.60	-	2.33	18.16	-	20.48
c) Academic & Infrastructure Development Fund	15.57	17.34	-	-	-	-	32.91	11.99	-	13.50	-	25.49
d) CSR Activity Fund - Reliance Foundation	-	10.17	-	-	-	-	10.17	8.30	-	-	-	8.30
	40.92	29.84	6.61	-	1.95	-	79.31	20.29	2.33	37.85	6.61	67.07
(3) Earmarked & Project Funds												
a) Geothermal Project (CEGE)	1.25	-	-	-	11.44	-	12.69	-	-	12.69	-	12.69
b) Centre for Bio-Fuel (GEDA)	4.07	-	-	-	1.07	-	5.13	-	-	3.63	-	3.63
c) 1 MW Solar Power Plant (GPCL)	1.97	-	-	-	-	-	1.97	-	-	1.97	-	1.97
d) Energy Saving Fund (GEDA)	1.93	-	-	-	0.52	-	2.45	0.12	-	1.65	-	1.77
e) Well Drilling & Simulation Lab (GEDA)	2.55	-	-	-	-	-	2.55	-	-	1.25	-	1.25
f) Water Treatment Plant Funds	-	-	-	-	0.01	-	0.01	1.20	-	-	-	1.20
g) Product Line Development (GEDA)	1.50	-	-	-	0.79	-	2.29	2.97	-	5.90	-	8.87
h) Standing Committee Funds	0.81	-	-	-	-	-	0.81	0.76	-	-	-	0.76
i) Gujarat Energy Innovation Centre (GEDA)	8.87	-	-	-	0.86	-	9.74	0.34	-	9.26	-	9.61
	22.95	-	-	-	14.69	-	37.64	5.39	-	36.36	-	41.75
(4) Other Designated Funds												
a) Student Deposits	6.93	2.66	2.56	-	1.61	-	13.76	1.24	-	10.18	2.56	13.98
b) Vendor Deposits	0.03	-	-	-	-	-	0.03	0.02	-	-	-	0.02
c) Leave Encashment Funds	4.80	-	-	-	4.60	-	9.40	0.60	-	7.98	-	8.57
d) FD against BG / LC	0.80	-	-	-	-	-	0.80	0.99	-	-	-	0.99
e) Hostel Surplus for New HRH Blocks	10.01	-	-	-	1.99	-	12.00	-	-	-	-	-
	22.57	2.66	2.56	-	8.21	-	35.99	2.85	-	18.16	2.56	23.57
(5) Operational Funds												
a) Operational Funds	32.88	30.00	-	-	0.10	-	62.98	0.62	39.99	6.83	-	47.44
	32.88	30.00	-	-	0.10	-	62.98	0.62	39.99	6.83	-	47.44
(6) Investment in Equity Shares												
	-	-	-	0.00	-	-	0.00	0.00	-	-	-	0.00
	-	-	-	0.00	-	-	0.00	0.00	-	-	-	0.00
TOTAL	213.37	87.73	32.83	0.00	44.07	-	378.02	71.94	52.31	184.55	32.83	341.64

PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 7
CURRENT ASSETS

(Rs. in Crores)

Particulars	As at 31-Mar-24		As at 31-Mar-23	
(1) Sundry Debtors		0.64		0.34
(2) Cash & Bank Balances :				
a) Cash Balances	0.05		0.05	
b) Bank Balances	8.59	8.64	19.46	19.51
(3) Short Term Loans & Advances :				
a) Advance to Staff	0.07		0.16	
b) Advance to Suppliers	3.34	3.42	0.46	0.62
(4) Other Current Assets :				
a) Interest Accrued but not due on Investment	4.17		3.73	
b) Prepaid Expenses	3.82		4.22	
c) Deposits Receivable	2.36		1.99	
d) Balances With Statutory Authorities	0.89		0.26	
e) Gratuity paid under Protest	0.02		0.02	
f) PDEU Employee Gratuity Fund	14.55		11.98	
g) Other Receivables	0.05	25.85	0.12	22.32
TOTAL		38.55		42.79



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 8
FEES AND OTHER INCOME FROM ACADEMIC PROGRAMME
(Rs. in Crores)

Particulars	2023-24	2022-23
(a) Tuition Fees	175.38	164.22
(b) Other Academic Fees	5.00	4.67
(c) Admission Form Fees	1.21	0.89
TOTAL	181.59	169.78



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 9
INCOME FROM MDP PROGRAMME, WORKSHOP & PROJECTS

(Rs. in Crores)

Particulars	2023-24	2022-23
(a) Income From Consultancy Projects	1.95	1.03
(b) Income From Workshop	0.38	0.26
(c) Income from Research Projects	0.40	0.24
TOTAL	2.73	1.53



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 10
INTEREST INCOME

(Rs. in Crores)

Particulars	2023-24	2022-23
(a) On Savings Bank Accounts	1.88	1.80
(b) On Investments	8.43	4.61
(c) On Security Deposits & Others	0.09	0.05
(d) Interest on Income Tax Refund	-	0.03
TOTAL	10.41	6.50



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 11
OTHER INCOME

(Rs. in Crores)

Particulars	2023-24	2022-23
(a) Leave & Licence Fees (Rent)	0.51	0.31
(b) Wellness Centre Fees	0.01	0.02
(c) Sponsorship Incomes	0.20	0.17
(d) Other Registration Fees	0.06	0.08
(e) Other Miscellaneous Income	0.85	1.31
(f) Suzlon Chair Professorship	-	0.36
(g) Fine Collected	0.10	0.12
(h) Liquidated Damages Charges	0.11	-
TOTAL	1.84	2.36



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 12
ESTABLISHMENT EXPENSES

(Rs. in Crores)

Particulars	2023-24	2022-23
(a) Salaries to Faculty & Staff	92.14	83.08
(b) Allowances	2.26	2.05
(c) Management Contribution to Provident Funds	7.12	6.16
(d) Expenses on Employees Retirement & Terminal Benefits	1.98	1.43
TOTAL	103.50	92.72



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 13
ADMINISTRATIVE EXPENSES

(Rs. in Crores)

Particulars	2023-24	2022-23
(a) Electricity Expenses	3.67	2.77
(b) Campus Repairs & Maintenance	3.93	4.05
(c) Travelling & Conveyance Expenses	1.61	1.76
(d) Computer Expenses	2.18	1.89
(e) Conference & Workshop Expenses	0.24	0.26
(f) Security Services Expenses	2.74	2.14
(g) Housekeeping Services Expenses	3.53	2.55
(h) Postage, Telephone & Communication Expenses	0.10	0.13
(i) Insurance Premium Expenses (Assets)	0.25	0.26
(j) Legal & Professional Expenses	0.40	0.28
(k) Rent, Rates & Taxes	1.51	1.50
(l) Vehicles Operation & Maintenance Expenses	0.07	0.07
(m) Printing & Stationery Expenses	0.65	0.63
(n) Interest on Term Loan & Interest on FD OD	-	0.00
(o) Office Expenses	1.20	1.14
(p) Standing Committee Expenses	0.01	0.02
(q) Meeting Expenses	0.02	0.03
(r) Website Maintenance Expenses	0.05	0.05
(s) Miscellaneous Expenses	0.23	0.31
(t) Smart India Hackathon Expenses	-	0.05
(u) Internal Audit Fees	0.05	0.17
(v) Statutory Audit Fees	0.06	0.06
TOTAL	22.51	20.11



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 14
ACADEMIC AND STUDENTS ACTIVITIES EXPENSES

(Rs. in Crores)

Particulars	2023-24	2022-23
(a) Admission Expenses	5.93	5.03
(b) Library Expenses (Periodicals, Journals & News Paper)	2.82	2.83
(c) Student's Insurance Premium Expenses	0.44	0.44
(d) Students' Club & Organisation Expenses	1.22	1.28
(e) International Exposure Activities	-	1.28
(f) Teaching & Research Assistantship Expenses	2.78	2.92
(g) Training & Placement Expenses	0.43	0.22
(h) Internship Expenses	0.68	1.53
(i) Students Development Expenses	0.58	0.69
(j) Books & Teaching Materials Expenses	0.22	0.23
(k) Convocation Expenses	1.24	2.22
(l) Students Welfare Expenses	3.59	2.36
(m) Wellness Centre Expenses (Gym)	0.04	0.12
(n) Medical Facilities Expenses	0.14	0.13
(o) Examination Cell Expenses	0.49	0.23
(p) Conclave Expenses	0.11	0.17
(q) Laboratory Consumable Expenses	0.74	0.61
(r) Executive MBA Programme Expenses	0.07	0.01
(s) Promotional Activities Expenses	1.67	0.62
(t) Ranking & Accrediation Expenses	0.28	1.02
(u) International Relationship Expenses (OIR)	1.28	1.52
(v) Research & Development Expenses (R&D)	0.44	0.49
(w) NCC Expenses	0.09	0.04
(x) NEET Exam Expenses	-	0.01
(y) CDI Expenses	0.09	0.09
TOTAL	25.38	26.07



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 15
HOSTEL EXPENSES

(Rs. in Crores)

Particulars	2023-24	2022-23
(a) Ambulance Van Expenses	0.07	0.06
(b) Electricity Expenses - Hostel	4.05	3.10
(c) General M & R Hostel	2.24	1.37
(d) Hostel Management Expenses (Hostel Warden)	0.37	0.33
(e) House Keeping Services Expenses	2.85	2.38
(f) PNG Gas Utility Expenses	0.90	0.86
(g) Security Service Expenses	2.60	2.11
(h) Newspaper Subscription	0.10	0.16
(i) General Hostel Expenses	0.11	0.14
TOTAL	13.29	10.51



PANDIT DEENDAYAL ENERGY UNIVERSITY
SCHEDULE - 16
EXPENSES OF MDP PROGRAME, WORKSHOP & PROJECTS

(Rs. in Crores)

Particulars	2023-24	2022-23
(a) Consultancy Project Expenses	0.80	0.86
(b) Workshop Expenses	0.87	0.35
(c) Expense of Centre for Continuing Education	0.01	0.03
TOTAL	1.67	1.24



SCHEDULE 17

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, are deducted by the cost of the related assets as per Accounting Standard -12 i.e. Government Grant. Depreciation is charged at the rates applicable to respective assets.

4. Depreciation:

Depreciation on Fixed Asset has been provided as per WDV method at the rate specified in the Income Tax Act, 1961 except in respect of Library Books procured by the university. In case of Library books, From FY 2023-24 onwards, the University charges 100% depreciation on the asset in the year in which the said books and periodicals have been procured.

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) Long term Investment are carried at cost. Provision for decline, other than temporary in nature, is made in carrying cost of such investments.
- b) Short term investments are carried at cost or market value (if quoted), whichever is lower.

8. Revenue Recognition:

- a) Tuition fees and hostel fees received are recognized and allocated as per respective academic term 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 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 as per the actuarial valuation report.

10. Earmarked Funds:

The funds are utilized as per the guidelines issued by the University / Funding Agency from time to time. The balance of fund is invested in various financial instrument in accordance with investment policy of the university. Income from such investment is recognized on accrual basis and credited to such Earmarked Funds.

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 are in respect of specific fixed assets acquired are shown as deduction from the cost of the related assets 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. Taxation

The income of the university is exempt from income tax under section 10 (23C) (vi) of the Income Tax Act, 1961. No provision for tax thereof made in the accounts.

16. 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.
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 Management – SOM
 - d) School of Liberal Studies – SLS
 - e) School of Energy Technology – SOET
3. **Contingent Liabilities:**
 - a. Gratuity Liabilities in Disputes: Rs. 0.0168 Crores (P.Y. 0.0168 Crores).
 - b. Claims against the University not acknowledge as Debt: Nil (P.Y. Nil)
4. **Unexecuted Capital Contract:**

Unexecuted Capital Contract (Net of Advances) is Rs. 88.12 Crores.
5. Tuition fees and hostel fees received are recognized and allocated as per respective academic terms 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. 40.36 Crores received in FY 2023-24 which is pertaining to FY 2024-25 is booked as Advance Receipt of Fees.
 - b. Tuitions & Hostel Fees of Rs. 35.66 Crores received in FY 2022-23 which is pertaining to FY 2023-24 has been accounted as Income for the Current year.
6. During the year PDEU has received following Financial Assistance for specific purpose i.e., as Earmarked Fund.

(Rs. in Crores.)

Sr.No	Date	Name of Funding Agency	Name of Principle Investigator	Amount
1	06/02/2024	Sports Authority Of Gujarat	-	7.50
2	19/09/2023	Department Of Science And Technology	Dr.Rajib Bandyopandhyay	2.10
3	30/03/2024	Department Of Science And Technology	Dr. Anirbid Sircar	0.61
4	04/03/2024	Climate Change Department	Prof.Sundar Manoharan	0.33
5	11/08/2023	Department Of Science And Technology	Dr. Anurag Mudgal	0.30
6	27/07/2023	USISTEF	Dr.Rohit Srivastava SPT	0.29



7	17/11/2023	GUJCOST	Dr Rajesh Patel	0.22
8	31/03/2024	Directorate General of Hydrocarbons	Anirbid Sircar / Bhawanisingh	0.18
9	13/07/2023 19/07/2023 26/07/2023	Gujrat Gas, Gokul Foundation, Indian Council of Social Science Research	Dr. Sriram Divi	0.16
10	04/03/2024	Climate Change Department	Dr. Anirbid Sircar Under	0.15
11	04/03/2024	Climate Change Department	Dr. Bhawanising Desai	0.15
12	19/06/2023	GUJCOST	Dr. Ashish Unnarkat	0.11
13	19/03/2024	Central Power Research Institute	Dr. Nitin K Chaudhuri	0.10
14	12/10/2023	Indian Council of Social Science Research	Dr. Sriram Divi	0.10
15	Various Date	Other	Other	2.37
Total				14.57

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

(Rs. in Crores.)

Sr. No.	Particulars	Amount
1	Sports Complex Fund	8.22
2	Product Line Development Fund (SOPAL)	5.73
3	Internationalization Fund	0.70
4	Funds for Geothermal Project	0.57
5	Research and Development Center	0.57
6	Research & Development Fund (ORSP Spc Fund)	0.51
7	1 MW Solar Power Plant	0.45
8	Center for Bio Fuel & Energy	0.17
9	Other Projects	6.62
Total		23.54

8. From F.Y. 2021-22, the University has created an Academic and Infrastructure Development Fund which has opening balance during current year to the tune of Rs. **23.77** Crores. The purpose for the creation and of such fund is maintenance and up gradation of existing assets and augmentation of Academic and Infrastructure facilities at the University. During the year PDEU has transferred Rs. **11.36** Crores to the said fund. Further, PDEU has utilized Rs. **2.03** Crores from the said fund for maintenance and up gradation of existing assets and augmentation of Academic and Infrastructure facilities at the University.

Closing balance of the said fund as on 31.03.2024 is Rs. **33.11** Crores and fund to the tune of Rs. **32.91** Crores is invested.

9. From F.Y. 2021-22, the university has transferred NRI Excess Fees from Current Liabilities to "Scholarship Fund – NRI Excess Fee" under Designated Fund. The purpose of such fund is to utilize the excess fees collected from NRI students for welfare of economically weaker section students, which has opening balance during current year to the tune of Rs. **20.80** Crores. During the year PDEU has transferred Rs. **7.13** Crores to the said fund. Further, PDEU has utilized Rs. **4.86** Crores from the said fund for welfare of economically weaker section students. Closing balance of the said fund as on 31.03.2024 is Rs. **24.07** Crores and fund to the tune of Rs. **20.60** Crores is invested.

10. Prior Period Income includes:

- a. Prior Period Income: (Rs. in Crores)

Particular	31.03.2024	31.03.2023
Interest Earned on Retirement Benefit Assets	-	1.01
Total	-	1.01

- b. Prior Period Expenses: (Rs. in Crores)

Particular	31.03.2024	31.03.2023
Academic & Student Activities Exps	0.31	0.38
Hostel Exps	0.07	0.09
Establishment Exps	-	(0.01)
Administrative Exps	0.18	0.37
MDB Program, workshop & Projects	0.01	0.01
Total	0.57	0.84

11. a. Earning in Foreign Currency: (Rs. in Crores)

Particular	31.03.2024	31.03.2023
Tuition Fees	0.14	0.38
Hostel Fees	0.13	0.36
Total	0.27	0.74

- b. Expenditure in Foreign Currency: (Rs. in Crores)

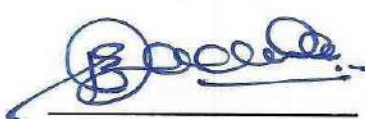
Particular	31.03.2024	31.03.2022
For Procurement of Material & Services	4.73	8.46
Total	4.73	8.46

12. PDEU (along with 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. Towards allotment of above land, PDEU has made a payment of Rs. 49.88 crore (39.85 crores paid by PDEU to GUDA including stamp duty and Rs. 10.03 crores paid by GERMI). Further, PDEU has executed lease deed with effect from 20-11-2009 for 99 years. Accordingly, PDEU has treated the said amount as "Right to Use of Lease Hold Land". As per AS-19 Leases, right to use of Lease Hold Land has been amortized over the lease term. In F.Y. 2023-24, PDEU has amortized Rs. 0.5038 Crores in statement of Income Expenditure under the head "Depreciation".
13. The funds against the provision for Gratuity to the employees of the University were parked under LIC's Group Gratuity Assurance Scheme, Trust set-up vide Trust Deed dated 18-Jul-18. The Trust has been approved by the Commissioner of Income tax (Exemptions), Ahmedabad vide order No. CIT(E)/AHD/Gratuity Fund/2020-21 dated 05-Feb-21.
- As per the terms of trust deed, a Group Gratuity Master Policy – NGGCA (New Group Gratuity Cash Accumulation Plan) has been procured from Life Insurance Corporation of India (LIC). The fund balance as on 31-Mar-24 in the policy is Rs. 14.64 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 Dhirubhai Shah & Co. LLP
Chartered Accountants
Firm Reg. No.: 102511W/W100298

For, Pandit Deendayal Energy
University



CA Parth S. Dadawala
Partner
Membership No.134475
Place: Ahmedabad
Date: 10 JUL 2024


Director General
Registrar

Place: Raisan, Gandhinagar
Date: 10 JUL 2024