

**PANDIT DEENDAYAL PETROLEUM UNIVERSITY**  
**BALANCE SHEET AS AT 31ST MARCH, 2020**

(Rs. in Lakhs)

Particulars	Schedule	As at 31-March-20	As at 31-March-19
<b>FUNDS AND LIABILITIES</b>			
Corpus Fund	1	17,684	15,912
Earmarked & Other Funds	2	14,609	14,326
Reserves & Surplus		(147)	(782)
		32,147	29,456
Current Liabilities & Provisions	3	15,667	12,779
<b>TOTAL</b>		<b>47,814</b>	<b>42,236</b>
<b>ASSETS</b>			
(a) Fixed Assets	4		
(i) Gross Block		28,828	27,795
Less : Depreciation Fund		14,018	12,111
		14,810	15,684
(ii) Capital Work in Progress		2,459	638
		17,269	16,322
<b>Current Assets</b>	5		
(a) Current Investments		24,942	21,741
(b) Receivables		49	108
(c) Cash & Bank Balances		711	1,686
(d) Short Term Loan & Advances		3,750	1,542
(e) Other Current Assets		1,093	836
		30,545	25,914
<b>TOTAL</b>		<b>47,814</b>	<b>42,236</b>

Significant Accounting Policies & Notes 16  
forming part of the Accounts


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 Petroleum University

  
Director General

  
Registrar

Place : Ahmedabad  
Date : 03/09/20

Place : Raisan, Gandhinagar  
Date : 02/09/20

**PANDIT DEENDAYAL PETROLEUM UNIVERSITY**  
**INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2020**

(Rs. in Lakhs)

Particulars	Schedule	2019-20	2018-19
<b>INCOME</b>			
Fees and Other Income from Long Term Academic Programme	6	11,811	10,298
Income from MDP Programme, Workshop & Projects	7	228	147
Hostel Fee		1,854	1,626
Interest Income	8	381	403
Other Income	9	138	110
Transfer from various project funds	10	287	319
<b>TOTAL (A)</b>		<b>14,699</b>	<b>12,903</b>
<b>EXPENDITURE</b>			
Establishment Expenses	11	6,532	5,062
Administrative Expenses	12	1,654	1,523
Academic and Students Activities Expenses	13	2,573	1,890
Hostel Expenses	14	1,243	1,087
Expenses of MDP Programme, Workshop & Projects	15	156	134
Depreciation	4	1,907	2,004
<b>TOTAL (B)</b>		<b>14,065</b>	<b>11,699</b>
Excess of Income over Expenditure for the Year (A - B)		635	1,205
Balance B/f from Previous Year		(782)	429
Change in reserve due to change in Accounting Policy		-	(2,415)
<b>Balance carried to Balance Sheet</b>		<b>(147)</b>	<b>(782)</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 : 03/09/20



For, Pandit Deendayal Petroleum University

Director General

Registrar

Place : Raisan, Gandhinagar  
Date : 02/09/20

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

(Rs. in Lakhs)

Particulars	As at 01-Apr-19	Interest	Addition	Utilization	As at 31-Mar-20
1 General Funds	14,485.50	782.75	1,000.00	-	<b>16,268.25</b>
2 Scholarship Funds	1,426.22	103.28	-	113.56	<b>1,415.94</b>
<b>TOTAL</b>	<b>15,911.72</b>	<b>886.03</b>	<b>1,000.00</b>	<b>113.56</b>	<b>17,684.19</b>

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

Fund/Account		Name of the Donor	As at 01-Apr-19	Additions		Deductions			As at 31-Mar-20		
				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	1,126.68	-	-	-	-	-	111.37	-	1,015.31
2	Research & Development Centre	GEDA	1,712.94	-	-	-	-	28.78	63.08	-	1,621.08
3	Research & Development Fund	CAIRN	1,551.17	79.87	-	-	-	-	-	-	1,631.04
4	1 MW Solar Power Plant	GPCL	1,638.41	12.03	-	162.60	-	-	-	-	1,785.49
5	Laboratory Equipments	GETCO	60.37	-	-	-	-	-	-	-	51.31
6	Laboratory Equipments	GACL	38.65	-	-	-	-	-	9.06	-	32.85
7	Funds for Energy Saving & Conservation	GPCL	189.43	12.72	-	-	-	-	5.80	-	202.15
8	Funds for Geothermal Project	GPCL	1,715.82	82.14	-	-	-	114.35	-	-	1,641.35
9	Funds for Siemens Laboratory	GOG	74.02	-	-	-	-	-	-	-	65.16
10	Center for Bio Fuel & Energy (Green Solar Project)	GEDA	440.14	35.77	-	-	-	6.24	-	-	466.91
11	Gujarat Energy Innovation Center (Green Solar Project)	GEDA	1,272.23	42.00	-	-	-	-	1.79	-	1,272.44
12	Product Line Development for Polycrystalline / Microcrystalline Silicon Technology based Modules Research (Green Solar Project)	GEDA	2,173.31	59.99	-	-	-	-	-	-	2,233.30
13	Funds for Simulation Laboratory	GOG	742.21	1.67	-	-	-	-	76.61	-	662.51
14	Funds for IACE	GOG	262.24	-	-	-	-	4.76	-	-	(12.84)
15	Research & Development Fund (ORSP)	PDP	17.46	-	-	-	-	39.63	-	235.45	17.46
16	Funds for Road Construction	PDP	45.93	-	-	-	-	-	-	-	41.34
17	Sports Complex Funds	SAG	301.08	16.83	-	-	-	-	4.59	-	317.91
18	Liquid Engineering Laboratory	BP	51.43	-	-	-	-	-	-	-	44.18
19	Upgradation Lab and Library Fund	MNRE	(19.19)	1.14	18.05	-	-	-	7.25	-	-
20	Development of Academic Infrastructure	-	-	206.55	-	-	235.45	-	-	-	442.00
21	Other Projects	DST	662.70	28.21	472.15	-	108.28	101.70	324.97	-	815.11
(ii) Other General Fund :											
1	Standing Committee Funds	PDP	59.49	0.91	-	-	-	-	-	-	60.40
2	Chairperson Sponsorship Funds	JUBLANT	25.00	-	-	-	-	-	-	-	25.00
3	NSS Funds	GOG	1.72	-	0.65	-	-	-	0.72	-	1.65
4	Shell Chair Professorship	SHELL TOTAL	20.24	-	79.37	-	-	-	85.90	-	13.71
5	Shale Project Funds	ONGC	0.84	-	-	-	-	-	-	-	0.84
6	Internationalization Funds	PDP	161.00	-	-	-	-	-	-	-	161.00
7	Musical Instrument Funds	RIL	0.82	-	-	-	-	-	-	-	0.82
TOTAL			14,326.14	579.83	570.22	162.60	343.73	222.29	559.12	286.62	14,609.48

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

(Rs. in Lakhs)

Particulars	As at 31-Mar-20			As at 31-Mar-19		
<b>A Current Liabilities:</b>						
<b>1 Statutory Liabilities</b>						
i) PF Payable		66.03			54.21	
ii) GST Tax		19.60			29.30	
iii) TDS on GST		29.08			21.10	
iv) Tax Deducted at Sources		111.86	226.57		102.02	206.63
<b>2 Other Current Liabilities</b>						
a) For Project / Programmes		-			-	
b) Caution Money Deposit from Students (Refundable)		1,052.47			929.73	
c) Sundry Creditors						
i For Capital Goods & Services	1,589.63			748.14		
ii To GERMI	3,044.71	4,634.34		3,045.65	3,793.79	
d) For Expenses		450.26			291.18	
e) Deposits from Suppliers		182.28			100.01	
f) Bank Overdraft against Fixed Deposits						
- Oriental Bank of Commerce A/c No. 09335011000406 (Overdraft against FDRs of Operational Fund)	941.23			481.99		
- Oriental Bank of Commerce A/c No. 09335015000259 (Overdraft against FDRs of Scholarship Fund)	69.25			(3.10)		
- Corporation Bank A/c No. CCSDL/01/160002 (Overdraft against FDRs of Endowment Fund)	1,447.93			1,076.15		
- SBI A/c No. 0000032098823728 (Overdraft against FDRs of Operational Fund)	929.51	3,387.92		1,181.19	2,736.23	
g) Advance Fees Received		3,370.47			2,854.68	
h) Excess Fee NRI		806.74			442.39	
i) Other Liabilities		126.53	14,011.02		82.86	11,230.88
<b>B Provisions :</b>						
For Retirement Benefits (Gratuity)		446.05			468.12	
For 7th Pay		279.23			279.23	
For CPDA Faculty		118.20			60.00	
For DA		23.41			-	
For Leave Encashment		562.36	1,429.25		534.40	1,341.75
<b>TOTAL</b>			15,666.84			12,779.26



PANDIT DEENDAYAL PETROLEUM UNIVERSITY  
SCHEDULE - 4  
FIXED ASSETS

SR. NO.	PARTICULARS	RATE OF DEPRECIATION	GROSS BLOCK ADDITION DURING THE YEAR					DEPRECIATION				NET BLOCK		
			BALANCE AS ON 01-APR-19	TRANSFER FROM GERM	MORE THAN 6 MONTHS	LESS THAN 6 MONTHS	SALE/ADD DURING THE YEAR	BALANCE AS ON 01-MAR-20	BALANCE AS ON 01-APR-19	TRANSFER FROM GERM	DEPRECIATION FOR THE YEAR	SALE/ADD DURING THE YEAR	BALANCE AS ON 31-MAR-20	AS AT 01-APR-19
1	Land		755	-	-	-	755						755	
2	Buildings	10%	15,564	-	7	51	15,623	5658	-	994	-	6,652	9,907	8,971
3	Plant & Machinery (Lab. Equipments)	15%	3,098	-	65	120	3,283	1583	-	249	-	1,812	1,471	1,471
4	Plant & Machinery (Solar Lab. Equip.)	40%	527	-	-	2	529	516	-	5	-	521	11	8
5	Furniture & Fixtures	10%	2,691	-	50	72	2,813	1056	-	172	-	1,228	1,635	1,585
6	Office Equipments	15%	2,939	-	194	261	3,394	1547	-	257	-	1,805	1,392	1,589
7	Computers & Peripherals	40%	1,668	-	55	133	1,876	1368	-	165	-	1,562	290	314
8	Vehicles	15%	34	-	1	-	35	16	-	3	-	19	18	16
9	Library Books	40%	499	-	7	14	520	358	-	62	-	420	142	100
	TOTAL		27,795	-	379	653	28,828	12,111	-	1,907	-	14,018	15,684	14,810
10	Capital Work in Progress		638	-	464	1357	2,459	-	-	-	-	-	638	2,459
	TOTAL		28,433	-	843	2,011	31,287	12,111	-	1,907	-	14,018	16,322	17,269

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

(Rs. in Lakhs)

Particulars	As at 31-Mar-20			As at 31-Mar-19		
<b>A Current Investment :</b>						
<b>a) Endowment Fund Fixed Deposits</b>						
i General Funds	12,238.28			10,243.28		
ii Scholarship Funds	1,429.91			1,428.72		
iii Research & Development Funds	1,181.11	14,849.30		1,158.73	12,830.73	
<b>b) Research &amp; Development Project Fund FDR</b>						
i 1 MW Solar Power Plant		184.30			172.79	
<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 Well Drilling & Stimulation	24.80			24.80		
iv Centre for Biofuel	336.16			336.16		
v Project Funds	250.00			250.00		
vi Sports Complex	250.00			250.00		
vii Water Treatment Project	190.00	1,800.67		177.05	1,787.72	
<b>d) Project and Operation Fund</b>						
i Project Funds	3,092.00			3,092.00		
ii Excess NRI Fees	807.00			442.39		
iii Other Funds	4,208.67	8,107.67		3,415.26	6,949.65	
			24,941.94			21,740.89
<b>B Receivable :</b>						
<b>a) Sundry Debtors</b>			49.27			108.45
<b>C Cash &amp; Bank Balances :</b>						
a) Cash Balance		4.67			4.17	
b) Bank Balance		706.60	711.27		1,681.48	1,685.65
<b>D Short Term Loan &amp; Advances :</b>						
a) GUDA (For Land)		3,703.00			1,500.00	
b) Advance to Suppliers		46.61			42.49	
			3,749.61			1,542.49
<b>E Other Current Assets :</b>						
i Interest Accrued and due but not received on Fixed Deposits		499.31			348.71	
ii Prepaid Expenses		174.29			145.06	
iii Deposits (AICTE, UGVCL & Others)		158.98			145.57	
iv Advance Income Tax (TDS)		224.51			194.09	
v Gratuity under Protest		1.68			1.68	
vi Amount Recoverable		33.91	1,092.68		1.03	836.14
<b>TOTAL</b>			30,544.77			25,913.62

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

(Rs. in Lakhs)

Particulars	2019-20	2018-19
<b>Fees Income :</b>		
i) Tuition Fees	11,127.56	9,673.70
ii) Other Academic Fees	561.04	533.73
iii) Admission Related Fees	122.53	90.75
<b>TOTAL</b>	<b>11,811.13</b>	<b>10,298.18</b>



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

(Rs. in Lakhs)

Particulars	2019-20	2018-19
a) Income from Management Development Programmes	-	21.20
b) Income From Consultancy Projects	123.10	30.94
c) Income from Research Projects	32.87	27.56
d) Income from Student Development Programme	21.27	47.86
e) Income from Workshop	46.13	7.21
f) Income from Centre for Continuing Education	4.58	11.84
<b>TOTAL</b>	<b>227.95</b>	<b>146.61</b>

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

(Rs. in Lakhs)		
Particulars	2019-20	2018-19
<b>Interest :</b>		
i) On Savings Bank Accounts	24.92	19.14
ii) On Fixed Deposits Accounts	349.55	378.04
iii) On Security Deposits & Others	6.63	5.82
<b>TOTAL</b>	<b>381.10</b>	<b>403.00</b>

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

(Rs. in Lakhs)

Particulars	2019-20	2018-19
<b>Other Income :</b>		
a) Leave & Licence Fees (Rent)	22.65	20.57
b) Wellness Centre Fees	2.00	2.82
c) Sponsorship Incomes	16.60	19.88
d) Other Registration Fees	9.69	7.29
e) Other Miscellaneous Income	51.36	26.67
f) Suzlon Chair Professorship	36.00	32.70
<b>TOTAL</b>	<b>138.30</b>	<b>109.93</b>

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

(Rs. in Lakhs)

Particulars	2019-20	2018-19
a) Solar Research Centre Projects	111.37	123.80
b) Laboratory Equipments (GETCO)	9.06	10.65
c) Solar Research Centre (SRDC)	63.08	70.75
d) Laboratory Equipments (GACL)	5.80	6.82
e) Siemens Centre of Excellence	8.86	10.14
f) Endowment Fund (Road Construction)	4.59	5.10
g) Liquid Engineering Laboratory	7.25	8.57
h) Drilling, Simulation & Cementing Laboratory	76.61	83.45
<b>TOTAL</b>	<b>286.62</b>	<b>319.29</b>

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

(Rs. in Lakhs)

Particulars	2019-20	2018-19
a) Salaries and Wages (Faculty & Staff)	5,271.55	4,014.32
b) Allowances	160.03	77.34
c) Management Contribution to Provident Fund	369.01	287.38
d) Staff Welfare Expenses	430.23	559.13
e) Expenses on Employees Retirement & Terminal Benefits	199.35	98.47
f) Recruitment Expenses	101.93	25.07
<b>TOTAL</b>	<b>6,532.10</b>	<b>5,061.71</b>

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

(Rs. in Lakhs)

Particulars	2019-20	2018-19
a) Electricity Expenses	191.66	227.63
b) Campus Repairs & Maintenance	445.60	310.33
c) Travelling & Conveyance Expenses	174.44	143.12
d) Computer Expenses	128.51	137.62
e) Security Services Expenses	208.00	186.15
f) Housekeeping Services Expenses	175.30	175.84
g) Postage, Telephone & Communication Expenses	17.62	12.11
h) Insurance Premium Expenses (Assets)	18.65	16.38
i) Legal & Professional Expenses	29.32	34.96
j) Rent, Rates & Taxes	20.91	15.31
k) Vehicles Operation & Maintenance Expenses	4.97	7.60
l) Printing & Stationery Expenses	39.34	28.19
m) Interest on Term Loan & Interest on FD OD	64.24	26.13
o) Office Expenses	65.18	64.65
p) Standing Committee Expenses	4.52	7.11
q) Prior Period Adjustment Expenses	(11.83)	59.92
r) Meeting Expenses	2.79	1.81
s) Website Maintenance Expenses	4.19	3.06
t) Miscellaneous Expenses	43.92	44.28
u) Internal Audit Fee	8.77	9.14
v) Statutory Audit Fee	12.65	11.50
w) Heackathon Expense	5.44	-
<b>TOTAL</b>	<b>1,654.19</b>	<b>1,522.84</b>



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

(Rs. in Lakhs)		
Particulars	2019-20	2018-19
a) Admission Expenses (Advertisement)	160.27	162.12
b) Admission Expenses (Others)	263.06	152.82
c) Library Expenses (Periodicals, Journals & News Paper)	84.02	63.37
d) Student's Insurance Premium Expenses	53.47	55.32
e) Students' Club & Organisation Expenses	181.59	138.55
f) International Exposure Activities	259.76	135.04
g) Teaching & Research Assistantship Expenses	229.74	161.85
h) Training & Placement Expenses	10.92	46.74
i) Internship Expenses	101.83	106.03
j) Students Development Expenses	79.95	82.00
k) Books & Teaching Materials Expenses	24.07	25.18
l) Convocation Expenses	349.89	6.82
m) Students Welfare Expenses	177.07	83.44
n) Wellness Centre Expenses (Gym)	13.73	10.81
o) Medical Facilities Expenses	10.96	9.99
p) Examination Cell Expenses	19.33	17.22
q) Conclave Expenses	11.10	11.45
r) Laboratory Consumable Expenses	37.82	29.75
s) Incompany Programme Expenses	5.40	5.39
t) Promotional Activities Expenses	34.32	144.00
u) Community Development Expenses	11.28	9.28
v) International Relationship Expenses (OIR)	341.31	348.44
w) Research Activities Expenses (ORSP)	101.04	82.31
x) IOE Expenses	10.62	1.60
<b>TOTAL</b>	<b>2,572.55</b>	<b>1,889.52</b>

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

(Rs. in Lakhs)

Particulars	2019-20	2018-19
a) Ambulance Van Expenses	3.90	1.51
b) Electricity Expenses	270.00	216.54
c) General M & R Hostel	185.33	251.10
d) Hostel Management Expenses (Hostel Warden)	26.42	28.84
e) House Keeping Services Expenses	195.69	164.86
g) PNG Gas Utility Expenses	56.71	57.76
i) Security Service Expenses	197.31	127.94
j) Newspaper Subscription	15.48	13.20
k) Interest on Overdraft	287.41	209.45
l) General Hostel Expenses	4.64	15.30
<b>TOTAL</b>	<b>1,242.89</b>	<b>1,086.50</b>

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

(Rs. in Lakhs)

Particulars	2019-20	2018-19
a) Management Development Programmes Expenses	0.07	16.96
b) Consultancy Project Expenses	89.08	18.17
c) Workshop Expenses	45.33	34.04
d) Student Development Programme	13.51	51.86
e) Expense of Centre for Continuing Education	7.87	13.24
<b>TOTAL</b>	<b>155.86</b>	<b>134.27</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 PDP. 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. It is discretionary rights of sponsors to returned back from or retained with PDP.

##### **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 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 PDPU 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 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.
2. The Schools being operated under the University are as follows:
  - a) Pandit Deendayal Petroleum 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 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. **33.70** (Rs. In Crores) received in FY 2019-20 which is pertaining to FY 2020-21 is booked as Advance Receipt of Fees.
  - b. Tuition & Hostel Fees of Rs. **28.54** (Rs. In Crores) received in FY 2018-19 which is pertaining to FY 2019-20 has been accounted as Income for the Current year.
4. During the year PDPU has received following corpus donation for specific purpose i.e. as Earmarked Fund.

(Rs. in Cr.)

Sr. No.	Date	Name	Particulars	Amount
1	31-03-20	MNRE	Upgradation of Lab & Library	0.18
2	Various dates	DST	Other Projects	4.72
3	Various dates	Shell	Shell Chair Professorship	0.80
Total				5.70

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

(Rs. in Cr.)

Sr. No.	Particulars	Amount
1	Research and Development Center	0.29
2	1 MW Solar Power Plant	0.28
3	Funds for Geothermal Project	1.57
4	Center for Bio Fuel & Energy	0.09
5	Gujarat Energy Innovation Center	0.02
6	Simulation Laboratory	0.05
7	Funds for IACE	0.40
8	Other Projects	4.27
9	NSS Fund	0.01
10	Shell Chair Professorship	0.86
	<b>Total</b>	<b>7.81</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 PDPU 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 PDPU on 27<sup>th</sup> March, 2012. PDPU 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 PDPU 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 Rs. 1.74 Crores 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, PDPU 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 PDPU 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 of Rs. 0.13 Crores 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, PDPU 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 PDPU. 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. 2019-20, PDPU has created a Development of Academic Infrastructure fund of Rs. 4.42 Crores.
11. During the F.Y. 2016-17, Castrol India Limited has provided grant of Rs. 0.75 Crore to PDPU 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.
12. During the F.Y. 2014-15, Directorate of Petroleum (DOP) has provided grant of Rs. 10 Crore to PDPU 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.
13. PDPU (alongwith GERMI) is utilizing 302892 square meters (74.84 acres) of land at survey no.369 to 373 situated at village Raisan, Dist. Gandhinagar, allotted by GUDA vide letter no. 10371/2019 dated 27<sup>th</sup> August, 2019 for educational activities of PDPU. PDPU has paid Rs. 37.03 Crores for the above land to be allotted and the same has been shown as advance as final order is pending from GUDA.

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

Chintan Shah  
Partner

Membership No. 110142

Place: Ahmedabad

Date: 03/09/20



For, Pandit Deendayal Petroleum  
University

Director General

Registrar

Place: Raisan, Gandhinagar

Date: 02/09/20