

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements

Opinion:

We have audited the accompanying financial statements of **Dhirubhai Ambani University, Gandhinagar ("DAU")**, (Formerly known as Dhirubhai Ambani Institute of Information and Communication Technology) which comprise the Balance Sheet as at March 31, 2025, and the Income and Expenditure Account for the year that ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of DAU as at March 31, 2025, and its surplus for the year ended on that date.

We conducted our audit of the financial statements in accordance with the Standards on Auditing prescribed by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of DAU in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of DAU in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of DAU and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing DAU'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 it or to cease operations, or has no realistic alternative but to do so.

The Management is responsible for overseeing DAU's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 our opinion on the effectiveness of the internal financial controls.
- 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 DAU'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 DAU 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

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SORAB S. ENGINEER & CO. (Regd.)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Further, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by the Act have been kept by DAU so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the relevant books of account.

For Sorab S. Engineer & Co.

Firm Registration No. 110417W
Chartered Accountants

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892
UDIN: 25100892BMIGHV29861

Place: Ahmedabad
Date: 13/10/2025

DHIRUBHAI AMBANI UNIVERSITY

BALANCE SHEET AS AT MARCH 31, 2025

Rs in Lakhs

Particulars	Schedule	As at	
		March 31, 2025	March 31, 2024
Funds and Liabilities			
(A) Funds			
Corpus Fund	1	5,130.00	5,130.00
Earmarked / Endowment Funds	2	3,215.26	982.72
Income & Expenditure Accounts	3	794.69	687.89
(B) Current Liabilities & Provisions	4	1,745.14	1,543.93
Total		10,885.09	8,344.54
Assets			
(A) Property, Plant & Equipment	5	2,522.63	2,747.94
(B) Intangible Assets	5	0.32	17.70
(C) Capital Work-in-Progress	5	-	-
(D) Intangible Assets Under Development	5	4.12	2.18
(E) Investments	6	5,870.49	4,757.33
(F) Current Assets, Loans & Advances			
Receivables	7	328.81	139.72
Loans & Advances	8	373.83	452.44
Cash & Bank Balances	9	1,784.88	227.24
Total		10,885.09	8,344.54
Notes forming part of Accounts	24		

As per our report of even date

For **Sorab S. Engineer & Co.**

Firm Registration No. 110417W

Chartered Accountants

Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No. 100892

Place : Gandhinagar

Date : 13/10/2025

For and on behalf of the Board of Governors

Tathagata Bandyopadhyay

Tathagata Bandyopadhyay
(Director General)

Place : Gandhinagar

Date : 13/10/2025

Siddharth Swaminarayan

Siddharth Swaminarayan
(Secretary)

DHIRUBHAI AMBANI UNIVERSITY

Income and Expenditure Account for the year ended March 31, 2025

Rs in Lakhs

Particulars	Schedule	For the year ended	
		March 31, 2025	March 31, 2024
Income			
Fees (Net)	10	6,330.25	5,212.03
Interest Income (Net)	11	473.48	273.10
Other Income	12	362.05	226.02
Total		7,165.78	5,711.16
Expenditure			
Employee Emoluments	13	2,787.26	2,629.37
Educational Expenses	14	407.19	317.79
Financial Support to Students	15	507.55	447.82
Conference, Seminar, Publication & Research Exp	16	51.97	34.40
Establishment Expense	17	187.96	167.50
Repairs and Maintenance Expenses	18	300.11	606.64
Utilities	19	224.14	214.70
Finance Cost	20	1.33	-
Other Administrative Expenses	21	149.64	203.67
Total		4,617.13	4,621.90
Surplus before Depreciation / Amortisation		2,548.64	1,089.26
Less: Depreciation / Amortisation (Net)	22	472.11	490.63
Surplus for the year Before Prior Period Item		2,076.53	598.63
Prior Period Item (Net)	23	30.27	65.50
Surplus for the year		2,106.80	664.13
Notes forming part of Accounts	24		

As per our report of even date

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

Chokshi Shreyas B.

Partner
Membership No. 100892
Place : Gandhinagar
Date : 13/10/2025

For and on behalf of the Board of Governors

Tathagata Bandyopadhyay
Tathagata Bandyopadhyay
(Director General)

Place : Gandhinagar
Date : 13/10/2025

Siddharth Swaminarayan
Siddharth Swaminarayan
(Secretary)

DHIRUBHAI AMBANI UNIVERSITY

Schedule attached to and forming part of Accounts

Rs in Lakhs

Particulars	Schedule	As at	
		March 31, 2025	March 31, 2024
Corpus Fund			
A. Trust Fund			
As Per Last Balance Sheet		130.00	130.00
Total (A)		130.00	130.00
B. Corpus/Capital Fund			
Balance as per last financial statements		5000.00	394.93
Add: Transfer from Income and Expenditure Account		0.00	4605.07
Total (B)		5000.00	5000.00
Total (A+B)		5130.00	5130.00
Earmarked / Endowment Funds			
A. Cultural Activity Fund			
Balance as per last financial statements		2.30	2.30
Add: Funds received during the year		1.25	0.00
Less: Expenditure incurred during the year		2.13	0.00
Total A		1.42	2.30
B. Endowment Funds			
Permanent Endowment Fund			
Balance as per last financial statements		500.00	500.00
Add: Transfer from Income and Expenditure Account		0.00	0.00
Total B		500.00	500.00
C. Endowment fund			
As Per Last Balance Sheet		31.56	30.03
Add: Funds / other income received during the year		1.77	1.54
Total C		33.33	31.56
D. CSR Fund			
As Per Last Balance Sheet		448.85	0.00
Add: Funds received during the year		475.01	550.61
Less: Expenditure incurred during the year		321.55	101.76
Total D		602.31	448.85
E. Deferred Government Grant			
As Per Last Balance Sheet		0.00	0.00
Add: Funds received during the year		118.57	0.00
Less: Amortized during the year		40.37	0.00
Total E		78.20	0.00
F. Building Infrastructure Fund			
As per Last Balance Sheet		0.00	0.00
Add: Transfer from Income and Expenditure Account		2000.00	0.00
Total F		2000.00	0.00
Total (A + B + C + D + E + F)		3215.26	982.72
Income & Expenditure Account			
Balance as per last financial statements		687.89	4628.83
Add: Surplus for the year		2106.80	664.13
Less: Transfer to Permanent Endowment Fund		2000.00	4605.07
Total		794.69	687.89

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Current Liabilities & Provisions		4		
A. Current Liabilities			0.00	0.67
Payable to Students			0.00	52.30
DAIICT Alumni Association			640.95	565.28
Deposits from Students			116.03	46.72
Other Liability			15.24	14.24
Other Deposits			297.33	249.93
Scholarship payable			58.78	51.01
Statutory Dues			272.57	243.13
Sundry Creditors			0.42	1.67
Anchor Institute			51.74	59.80
Sponsored Projects			1.15	0.00
Fees Received in advance			42.24	0.00
Mess Fees UG			8.49	8.98
Consultancy Projects			1504.94	1293.74
	Total (A)			
B. Provisions			240.20	250.20
Gratuity			240.20	250.20
	Total (B)			
	Total (A+B)		1745.14	1543.93
Long Term Investments		6		
Investment In Bonds			0.00	717.17
Investment in Government Securities			856.92	500.96
Term Deposit with Banks			5013.57	3539.19
	Total		5870.49	4757.33
Receivables		7		
Fees Receivable			240.03	6.86
Interest Receivable			51.90	59.16
Sundry Debtors			36.88	73.70
	Total		328.81	139.72
Loan & Advances		8		
Advance to Staff			64.20	26.63
Advances Recoverable in Cash or Kind or for Value to be received			10.88	9.89
Deposits			133.30	167.50
Prepaid Expenses			142.31	114.12
Sponsored Scholarship			0.00	15.97
TDS Receivable			23.14	39.34
Scholarship Receivable			0.00	78.98
	Total		373.83	452.44
Cash & Bank Balances		9		
Cash on Hand			0.24	1.03
Bank Balances			0.00	0.00
In Savings Bank Account			1784.64	226.20
	Total		1784.88	227.24

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DHIRUBHAI AMBANI UNIVERSITY

Schedule attached to and forming part of Accounts

Rs in Lakhs

Particulars	Schedule	For the year ended	
		March 31, 2025	March 31, 2024
Fees (Net)			
Tuition Fees		5241.67	4227.37
Hostel Fees		882.88	775.28
Registration Fees		127.68	118.91
Other Fees		78.02	90.47
Total	10	6330.25	5212.03
Interest Income			
On Fixed Deposits with Banks		291.76	169.13
On Savings Bank Account		80.85	13.03
On GOI Bonds		53.98	61.26
On LIC Bonds		44.04	28.75
Other Interest		3.66	1.55
Amortization of Premium / Discount on Investments		(0.81)	(0.62)
Total	11	473.48	273.10
Other Income			
Consultancy Income		0.00	6.52
Overhead Recovery		12.36	8.18
Electricity Recovery		75.90	63.28
Certificate Charges		2.96	2.73
Guest House Income		2.87	0.54
Hostel Charges		3.32	2.51
Library Fees		0.03	0.13
Miscellaneous Income		1.02	18.15
Rent Income		2.21	2.26
Sale of Brochures		124.74	114.38
Scrap sales		4.57	1.08
Smart Card Fees		1.29	1.17
Fine & Penalty		0.08	0.49
Notice Pay		4.07	3.41
Deferred Income		40.37	0.00
Profit on Sale of Investments		64.60	0.00
Credit Balances Written Off		19.49	0.00
SELC Project Grant Income		2.17	0.00
Refund of SSIP Grant		0.00	1.21
Total	12	362.05	226.02



DHIRUBHAI AMBANI UNIVERSITY

Schedule attached to and forming part of Accounts

Rs in Lakhs

Particulars	Schedule	For the year ended	
		March 31, 2025	March 31, 2024
Employee Emoluments	13		
Salary, Allowances and Bonus		1923.02	1669.09
Contribution to P.F and Gratuity		114.46	115.93
Staff Welfare		198.89	238.11
Professional Fees		401.74	473.56
Contract Wages		149.15	132.67
Total		2787.26	2629.37
Educational Expenses	14		
Admission Process Expenditure		92.62	80.38
Application Fees COE		10.00	0.00
Cultural & Sports Activities		29.30	18.77
Internet Expense		14.36	17.11
Honorarium & Related Travel Expenses		17.10	8.02
Journals & Periodicals & E Resource		168.71	141.46
Meeting & Conferences		1.74	1.83
Placement Expense		1.95	1.84
Convocation Expense		26.37	9.18
Examination Expense		0.44	2.82
Exploration Project Expense		0.28	0.57
NAAC Accreditation Expense		0.00	20.47
Ranking Fees Expense		0.00	0.50
Special Lecture		16.01	7.60
Students Training Fees		8.10	0.00
Student Medical Facility		14.72	1.97
Workshop Expense		2.49	0.64
Dean's Award for Excellence		0.00	0.65
Revenue Grant to DCEI		3.00	4.00
Total		407.19	317.79
Financial Support to Students	15		
Financial Aid to Students		304.77	256.91
Fellowship to Students		202.77	190.91
Total		507.55	447.82
Conference, Seminar, Publication & Research Exp	16		
CPDA Allowance		28.44	31.24
Conference Exp		0.62	3.11
Faculty Publication Award		21.28	0.00
SELC Project Grant Expenses		1.63	0.00
SEED MONEY- Prof Rahul Mishra		0.00	0.04
Total		51.97	34.40
Establishment Expense	17		
Insurance		10.63	8.06
Municipal Tax		48.42	48.42
Recruitment Expense		3.21	8.73
Security Expenses		86.66	65.82
Stationery & Printing		14.29	8.96
Travelling & Conveyance		18.32	20.70
Postage & Telephone		6.42	6.82
Total		187.96	167.50
Repairs and Maintenance Expenses	18		
Building Repairs & Maintenance including BU charges		163.65	135.95
ERP Maintenance Charges		31.21	0.00
Repairs to Furniture/ Equipment/Computer & Others		105.25	470.70
Total		300.11	606.64
Utilities	19		
Electricity, Gas and Water Charges		224.14	214.70
Total		224.14	214.70
Finance Cost	20		
Interest Expenses		1.33	0.00
Total		1.33	0.00

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DHIRUBHAI AMBANI UNIVERSITY

Schedule attached to and forming part of Accounts

Rs in Lakhs

Particulars	Schedule	For the year ended	
		March 31, 2025	March 31, 2024
Other Administrative Expenses			
Audit Fees		2.65	1.75
Canteen Expenses		11.28	11.88
Consultancy Charges		25.69	24.66
GST Expense		8.90	156.62
Horticulture		3.33	4.40
Legal & Professional Fees		0.44	2.07
Other Expense		1.22	0.65
Photography Expense		0.41	0.07
Hostel Expense		0.39	0.26
Guest House Expense		0.75	0.58
Office Expense		3.58	0.43
Debit Balance Written Off		76.84	0.23
Loss on Sale of Assets		14.16	0.05
Total		149.64	203.67
Depreciation & Amortisation			
On Property, Plant & Equipment		468.54	485.91
On Intangible Assets		3.57	4.72
Total		472.11	490.63
Prior Period Items			
Prior Period Income		55.52	78.82
Prior Period Expense		25.25	13.31
Net		30.27	65.50



DHIRUBHAI AMBANI UNIVERSITY

Schedule attached to and forming part of Accounts

Schedule 5 - Property, Plant & Equipment

Particulars	Gross Block			Depreciation			Net Block			Rs in Lakhs
	As at April 1, 2024	Addition	Deletion	As at March 31, 2025	As at April 1, 2024	For the year	Deductions	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
(i) Out of Donation & Grant										
Buildings - Hostel	394.93	0.00	-	395	-	-	-	-	394.93	394.93
I.T.Equipment	0.00	109.34	-	109	-	40.37	-	40.37	68.98	-
RFID	0.00	9.22	-	9	-	-	-	-	9.22	-
Total	394.93	118.57	-	513.50	-	40.37	-	40.37	473.13	394.93
Previous year	394.93	-	-	394.93	-	-	-	-	394.93	394.93
(ii) Out of Own Funds										
Buildings - Hostel	1920.16	0.00	-	1920.16	260.32	164.86	-	425.18	1,494.98	1,659.84
Air Conditioners & Office Equipments	331.65	30.37	-	362.02	264.81	30.32	-	295.13	66.88	66.84
Computers & Data Processing Units	1151.16	44.36	-	1195.53	840.29	138.00	-	978.29	217.23	310.87
Furniture & Fixtures	421.37	21.41	-	442.77	300.60	45.91	-	346.51	96.27	120.77
Motor Vehicles	24.32	0.00	-	24.32	20.63	0.92	-	21.55	2.77	3.69
Library Books	193.66	11.87	-	205.53	156.62	23.21	-	179.83	25.70	37.04
Lab Building	114.93	0.00	-	114.93	35.06	7.99	-	43.05	71.88	79.87
Hostel bldg-boys-23 rooms	62.25	0.00	-	62.25	24.47	3.78	-	28.25	34.00	37.78
Rainwater Harvesting Percolation Well - 4	2.57	0.00	-	2.57	0.09	0.25	-	0.33	2.24	2.49
Solar power project	51.84	0.00	-	51.84	18.02	11.27	-	29.29	22.55	33.82
Canteen Equipment	0.00	8.15	-	8.15	0.00	1.59	-	1.59	6.56	-
RFID	0.00	8.51	-	8.51	0.00	0.07	-	0.07	8.43	-
Total	4273.90	124.67	0.00	4398.58	1920.90	428.18	-	2349.08	2,049.50	2,353.00
Previous Year	2329.09	1947.34	2.52	4273.90	1437.38	485.91	2.39	1920.90	2353.00	891.71
Total (i) + (ii)	4668.83	243.24	0.00	4912.07	1920.90	468.54	0.00	2389.44	2,522.63	2,747.94
Previous Year	2,724.02	1,947.34	2.52	4,668.83	1,437.38	485.91	2.39	1,920.90	2,747.94	1,286.64
(iii) Capital Work in Progress	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Previous Year	1,704.20	-	-	1,704.20	-	-	-	-	-	1,704.20
Total (i) + (ii) + (iii)	4,668.83	243.24	-	4,912.07	1,920.90	468.54	-	2,389.44	2,522.63	2,747.94
Previous Year	4,428.22	1,947.34	1,706.73	4,668.83	1,437.38	485.91	2.39	1,920.90	2,747.94	2,990.84
(iv) Intangible Assets										
Computer Software	23.60	-	23.60	-	5.90	3.54	9.44	-	-	17.70
Trademark	-	0.35	-	0	-	0	-	0	0	-
Total	23.60	0.35	23.60	0.35	5.90	3.57	9.44	0	0	17.70
Previous Year	23.60	-	-	23.60	1.18	4.72	-	5.90	17.70	22.42
(v) Intangible Assets under development										
Patent	2.18	2.29	0.35	4.12	0	0	0	0	4.12	2.18
Trademark	1.83	1.94	-	3.77	-	-	-	-	3.77	1.83
Total	2.18	2.29	0.35	4.12	-	-	-	-	4.12	2.18
Previous Year	-	2.18	-	2.18	-	-	-	-	-	2.18
Grand Total (i) + (ii) + (iii) + (iv) + (v)	4,694.62	245.88	23.95	4,916.55	1,926.80	472.11	9.44	2,389.47	2,527.08	2,767.82
Previous Year	4,451.82	1,949.52	1,706.73	4,694.61	1,438.56	490.63	2.39	1,926.80	2,767.82	3,013.26



DHIRUBHAI AMBANI UNIVERSITY

SCHEDULE 21 : NOTES FORMING PART OF ACCOUNTS

a General Information

The Dhirubhai Ambani Institute of Information and Communication Technology ("The Society"), having its Office at Indroda Circle, Gandhinagar, Gujarat was established in 2001 as a Society under the Societies Registration Act, 1850 and Bombay Public Trust Act, 1950, and subsequently an Act of State Government of Gujarat viz Dhirubhai Ambani Institute of Information and Communication Technology Act, 2003 conferred the status of a university for the purpose of to help build a knowledge-led society founded on intellectual competitiveness for global leadership. The DA-IICT is a Private University and its has included in the list of universities maintained by the University Grant Commission (UGC) under Section 2(f) of the UGC Act, 1956. The name has been changed to Dhirubhai Ambani University vide the Gujarat Government Gazette published on May 13, 2024.

b Significant Accounting Policies

a Basis of Preparation of Financial Statements

The financial statements that comprise Balance Sheet and Income & Expenditure Account together with notes, are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). The financial statements are prepared under the historical cost convention on going concern and on accrual basis unless otherwise stated. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b Use of Estimates

The presentation of financial statements in accordance with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include useful life of fixed assets, employee benefits, contingent liabilities etc. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

c Revenue Recognition

i) Registration, Tuition & Hostel Fees

Fee received from the students for admission, Tuition and Hostel are recognised over the duration of the respective courses. Fees for other courses are recognised in the period in which the services are rendered.

ii) Surplus on Sale of Investments /Assets held for earmarked funds & others

Surplus or deficit out of sale of investments/Assets held for earmarked funds & others is recognized on a trade date basis. The cost of investments /Assets held for earmarked funds & others is computed on FIFO basis.

iii) Other Income

Interest income is accounted on a time proportion basis.

d Property, Plant & Equipments

Property, Plant & Equipments are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. The cost includes acquisition cost which is directly attributable to bring the asset to its working condition for its intended use.

e Depreciation

Depreciation on all Property, Plant & Equipments (Acquired out of the own funds) are provided on a Written Down Value (WDV) method based on the estimated useful life at the following rates as approved by the Board of Governors of the University. If the assets is acquired or purchased on or before 15 of the particular month, than full month depreciation is provided, otherwise depreciation provided in the next month of purchased.

Property, Plants & Equipments

	Rate of Depreciation
Buildings - Hostel	10.00%
Air Conditioners & Office Equipments	33.33%
Computers & Data Processing Units	40.00%
Furniture & Fixtures	33.33%
Motor Vehicles	25.00%
Library Books	60.00%

f Impairment of assets

The carrying value of assets at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the statement of income and expenditure.

g Investments / Assets held for earmarked fund & others

Investments/Assets held for earmarked fund & others are classified into Current Investments and Long-term Investments (Non Current). Current investments are valued, scrip wise, at cost or fair value, whichever is lower. Long term Investments (Non Current) are valued at cost. Provision for diminution is made scrip wise to recognise a decline, other than temporary. Investments in the form of deposits with banks and other investments maturing after a period of twelve months from the date of balance sheet are classified as non-current and others are classified as current.

h Foreign Currency Transaction

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Exchange differences, if any arising out of transactions settled during the year are recognised in the Statement of Profit and Loss.

Monetary assets and liabilities denominated in foreign currencies at the year end are restated at year end rates.

i Employee Benefits

i) Short Term Employee Benefits

Short term employee benefits like salary, allowances, gratuity are recognised as expenses in the year in which the related services are rendered.

ii) Defined Contribution Plans

Defined contribution plans are those plans where the Institute pays fixed contributions to Provident fund managed by independent trust. Contributions are paid in return for services rendered by the employees during the year and recognised as expenses in line with salary and allowances. The Institute has no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay/extend benefits to the Employees.

ii) Defined Benefits Plans

The Institute provides gratuity, post retirement pension and compensated absence to its employees. Gratuity liability is funded with Life Insurance Corporation of India. The liabilities towards compensated absence and post retirement pension are not funded. The present value of these defined benefit obligations are ascertained by an actuarial valuation done by LIC as per the requirements of Accounting Standard (AS) - 15 Employee Benefits. The liability recognised in the balance sheet is the present value of the defined benefit obligations on the balance sheet date less the fair value of plan assets (for funded plans) together with adjustments for unrecognised past service costs. Past service costs is recognised immediately to the extent that the benefits are vested. All actuarial gains and losses are recognised in the Statement of Income and Expenditure in full in the year in which they occur.

j Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation.

Contingent liabilities are not recognised but are disclosed in the notes to the financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

3 Segment Reporting :

The Institute's operations are confined to "help build a knowledge-led society founded on intellectual competitiveness for global leadership" and predominantly spread in India. Hence all its operations fall under single segment within the meaning of Accounting Standard (AS) - 17 Segment Reporting.

4 Contingent Liability & Commitments

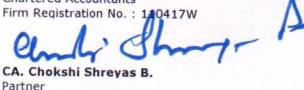
Particulars	(Amount in Rupees)	
	As at March 31, 2024	As at March 31, 2023
Disputed Demands	-	-
Claims against the Institute not acknowledged as debts	-	-
Capital commitments (Net of Advance)	-	-

5 In the opinion of management, all the Assets other than Fixed Assets and Non-Current Investments are approximately of the value stated if realised in the ordinary course of business.

6 Previous year's figures have been regrouped / restated where necessary, to confirm to the presentation of current period's financial statements.

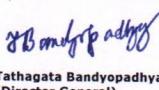
As per our report of even date

For Sorab S. Engineer & Co.
Chartered Accountants
Firm Registration No. : 110417W


CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Place : Ahmedabad
Date : 13/10/2025

For and on behalf of the Board of Governors


Tathagata Bandyopadhyay
(Director General)

Place : Gandhinagar
Date : 13/10/2025


Siddharth Swaminarayan
(Secretary)

Place : Gandhinagar
Date : 13/10/2025