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B.Com., F.C.A.
Dipakkumar V. Gusani
B.Com., F.C.A.

B.UPADHYAY & Co.,
Chartered Accountants

409, 'Abhishek'

Opp. Hotel Haveli,

Sector-11,

Gandhinagar-382011.

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Auditor's Report

We have audited the annexed Income & Expenditure Account for the year ended 31st March, 2021 and Balance Sheet as at the above date of **GUJARAT BIOTECHNOLOGY UNIVERSITY**, Gandhinagar established under Gujarat Biotechnology University Act, 2018.

- 1) Annexed thereto these financial statements are the responsibility of the University's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2) We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principals used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3.1) The cash balance and vouchers in the custody of the Accounts Officer on the date of the audit were in agreement with accounts.
- 3.2) No property or Funds of the University were applied for any objects or purpose other than the objects stated in Gujarat Biotechnology Act, 2018.
- 3.3) The University has not invested its fund contrary to the provisions of the Act.
- 3.4) Income and Expenses are properly and correctly shown in the accounts.
- 4) We report that:-

We have obtained all the information an explanation, which to thebest of our knowledge and belief were necessary for the purpose of our audit.

In our opinion accounts are maintained in conformity with the requirements of Gujarat Biotechnology University Act, 2018.

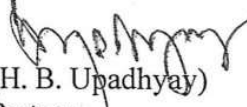
We report that books of account are in agreement with state of affairs as shown in Balance Sheet and Income & Expenditure Account annexed to this report.



In our opinion and to the best of our information and according to the explanation given to us, the said accounts, read with the Notes attached herewith, give a true and correct view:

- a) In the case of the Balance Sheet, of the state of affairs of the University as at 31st March, 2021; and
- b) In the case of Income & Expenditure Account, the Surplus for the year ended on that that.

For B Upadhyay & Co.
Chartered Accountants,


(H. B. Upadhyay)
Partner
M.R. No.038198



Date:- 29-11-2021
Place:- Gandhinagar
UDIN :
21038198 AAAAEF9157

GUJARAT BIOTECHNOLOGY UNIVERSITY

Block No. 11, 9th Floor, Udhog bhavan, Sector No.11, Gandhinagar

ANNEXURE 'A'

F. Y. : 2020-21

Notes Forming Parts of Annual Financial Statements for the year ended 31st March 2021:-

Schedule D – Significant Accounting Policies

A. Basis of Accounting Policies :

B. The Financial Statements have been prepared under historical cost convention adopting Cash basis System of Accounting.

C. Fixed Assets :

All Fixed Depreciable Assets (Other than Land) have been stated at Cost less Accumulated Depreciation.

D. Depreciation :

Depreciation has been provided on Fixed Assets on Written Down Value (WDV) method as per following rate as per Income Tax Act;

1. Computer & Laptop	40 %	2. Office Equipment	15 %
2. Laboratory Equipment	15 %	3. Furniture & Fixtures	10%

E. Investments :

Investment are stated at cost.

F. Grants :

All grant receipts received from various Government Departments are shown as liabilities and any expenditures incurred out of such grant are reduced from such respective grant.

Further, if any fixed asset is purchased out of any Capital grant, then a separate Capital Reserve account is credited by the amount equal to the cost of acquisition of the asset by debiting the said grant account.

G. Revenue Recognition :

Further any interest earned on the grant balance is also accounted for as liabilities.



Professional Fees, Charges, Penalties and other Misc. Receipts are recognized on Receipt basis.

H. Recognition of Expenditure :

- a. Expenses on Salaries, Bonus and Other allowances are recognized on payment basis.
- b. All other Revenue Expenditures are treated as expenditure in the period in which they are incurred.

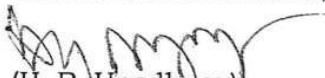
I. Notes Forming Part of Accounts

1. Figures of previous year has been regrouped and/or rearranged wherever necessary so as to make them comparable with that of current financial year.
2. Loans and Advances given to Office Staff and to the various Institutions under Financial Assistance Programme (FAP) are subject to confirmation and reconciliation by respective office.
3. All Deposits in respect of Earnest Money, Security Deposit, Retention Money and other deposits, if any, are subject to reconciliation by the respective office.
4. Interest Income of SBI Auto Sweep FDs. And TDS thereon Rs. 35,65,241/- and Rs. 3,14,033/- are accounted for on the basis of Interest certificate issued by SBI.

However, Interest Income and TDS from SBI Auto Sweep FDs. In statement 26 AS received from I.T. website show Rs. 35,02,706/- and Rs. 2,63,499/- as TDS. Difference between Interest Certificate received from SBI and statement 26 AS is referred back to SBI, G'nagar for necessary reconciliation.

For B. Upadhyay & Co.,

Chartered Accountants,


(H. B. Upadhyay)
Partner

For Gujarat Biotechnology University


Assistant Registrar  Deputy Registrar  Registrar

Place : Gandhinagar

Date : 29/11/2021

UDIN : 21038R8AAAAEF9157



GUJARAT BIOTECHNOLOGY UNIVERSITY
BLOCK NO. 11, 1st FLOOR, UDHYOG BHAVAN, SECTOR NO. 1, ANDHINAGAR
BALANCE SHEET AS ON 31.03.2021

As at 31/03/2020	Liabilities	Sch	As at 31/03/2021	As at 31/03/2020	Assets	Sch	As at 31/03/2021
	A						
	<u>Differed Grant Income</u>				<u>Fixed Asset</u>		
342960.00	Opening Balance		342960.00		Openig Bal		47600308.00
47257348.00	Add: Fixed Asset Reserve GBU Construction of Building - 06		47257348.00		Add : During the year		78670537.00
0.00	Add: Fixed Asset Reserve GBU - 06		0.00				
47600308.00			126270845.00				126270845.00
	<u>LESS :</u>						
0.00	Depreciation on GBU - 06 Assets		0.00		Less : Depreciation		0.00
47600308.00			126270845.00				126270845.00
	<u>Current Liabilities</u>				<u>Investments</u>		
	<u>Unspent Grants Balances</u>				Autosweep FD with SBI		29565420.50
					FDR with SBI		100000000.00
					Fixed Deposit with GSFS		274148050.00
							403713470.50
	<u>Grant Received From Sci. & Tech. Dept.- Govt. of Guj.</u>				<u>Current Assets:</u>		
	<u>Grant For Construction of GBU Main Building - GOG</u>				<u>Cash & Bank Balance</u>		
0.00	Opening Balance				State Bank of India S.B. A/c		337227.00
100000000.00	Grant Recd. During The Year		483942652.00				
100000000.00			483942652.00				337227.00
	<u>Less :</u>				<u>Deposits</u>		
47257348.00	Expenditure incurred during the year				U.G.V.C.L. - Chiloda		0.00
0.00	Grant Returned to Govt. of GUJ		228670537.00		Sabarmati Gas Co. Ltd.		95807.00
52742652.00			255272115.00				
	<u>Grant For GBU - 06 - GOG</u>				<u>Advance - Katira Construction</u>		
28797654.00	Opening Balance						4143252.00
200000000.00	Grant Recd. During The Year				<u>Interest Accrued</u>		
246700.00	Interest Earned on S.B. A/c During Year				On Autosweep FD		499693.00
155977.00	Interest Earned on AutoSweep F.D. During Year				On G.S.F.S. FD		853115.00
0.00	Interest Earned on SBI F.D.				On SBI FD		7623.00
229200331.00			278900650.50				1360431.00
	<u>Less : Expenditure incurred during the year</u>				<u>TDS Receivable</u>		
4046806.50					TDS - 2019-20		15603.00
4046806.50			149725354.00		TDS - 2020-21		314652.00
225153524.50			129175296.50				330255.00



As at 31/03/2020	Liabilities	Sch	As at 31/03/2021	As at 31/03/2020	Assets	Sch	As at 31/03/2021
	Grant for Development of Laboratory - 04	B 3					
1000000.00	Opening Balance		1000000.00	1000000.00			
0.00	Grant Received During the Year		0.00	0.00			
1000000.00							
0.00	Less : Expenditure incurred during the year		0.00	0.00			
1000000.00				1000000.00			
	Grant from Sports Authority of Gujarat - Sports Complex	B 4					
5000000.00	Opening Balance		5000000.00				
0.00	Grant Recd. During The Year		0.00				
0.00	Interest on GSFS Fixed Deposit - SAG		231811.00	5231811.00			
5000000.00							
0.00	Less : Expenditure incurred during the year		0.00	0.00			
0.00				5231811.00			
5000000.00							
0.00	GST Payable			4576.00			
2362867.00	Retention Money - Katira Construction			6349535.00			
0.00	Security Deposit - Quaigen India Pvt. Ltd.			89231.00			
2379651.00	Interest on FDR with GSFS - Payable to GOG			12769354.00			
	Income & Expenditure						
60000.00	Opening Balance		60000.00				
0.00	Add : Excess of Income over Expense		28524.00	88524.00			
60000.00							
336299002.50	Total		536251287.50	336299002.50	Total		536251287.50

For B. Upadhyay & Co.,
Chartered Accountants



(H.B. Upadhyay)
Partner

Date : / / 2021

For Gujarat Biotechnology University,

(Signature)
Registrar

(Signature)
Deputy Registrar

(Signature)
Assistant Registrar

Date : / / 2021

GUJARAT BIOTECHNOLOGY UNIVERSITY
BLOCK NO. 11, 9TH FLOOR, UDHYOG BHAVAN, SECTOR NO. 11, GANDHINAGAR

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON 31.03.2021

For the year 2019-20	Particular	For the year 2020-21	For the year 2019-20	Particular	For the year 2020-21
88.50	Bank Charge	0.00	0.00	Tender Fee	25424.00
0.00	Excess of Income Over Expenditure	28524.00	0.00	Misc. Income	3100.00
88.50	Total	28524.00	88.50	Excess of Expenditure over Income	0.00
				Total	28524.00

For B. Upadhyay & Co.,
Chartered Accountants



(H.B. Upadhyay)
Partner

Place : Gandhinagar
Date : / / 2021

For Gujarat Biotechnology University,

(Signature)
Deputy Registrar

(Signature)
Assistant Registrar

Place : Gandhinagar
Date : / / 2021

SCHEDULE - A**GUJARAT BIOTECHNOLOGY UNIVERCITY 2020-21**

BLOCK NO. 11, 9th FLOOR, UDHYOG BHAVAN, SECTOR - 11

UDHYOG BHAVAN, GANDHINAGAR

Differed Grant Income

1-Apr-2020 to 31-Mar-2021

Particulars	For the Year 2019-20	For the Year 2020-21
Differed Grant Income - GBU Const. of Building - 06	47257348.00	125927885.00
Differed Grant Income - GBU - 06	342960.00	342960.00
Total	47600308.00	126270845.00



SCHEDULE - B 1**GUJARAT BIOTECHNOLOGY UNIVERCITY 2020-21**

BLOCK NO. 11, 9th FLOOR, UDHYOG BHAVAN, SECTOR - 11

UDHYOG BHAVAN, GANDHINAGAR

GRANT FOR CONST. OF GBU MAIN BUILDING - GOG

1-Apr-2020 to 31-Mar-2021

Particulars	As at 31/03/2020	As at 31/03/2021
Opening Balance	0.00	52742652.00
Recd. During The Year	100000000.00	431200000.00
	100000000.00	483942652.00
Less:		
Exp. for Construction of Building - GBU Building 06	47257348.00	78670537.00
Grant Return to Govt. of Guj.	0.00	150000000.00
	47257348.00	228670537.00
Closing Balance	52742652.00	255272115.00

SCHEDULE - B 2**GUJARAT BIOTECHNOLOGY UNIVERCITY 2020-21**

BLOCK NO. 11, 9th FLOOR, UDHYOG BHAVAN, SECTOR - 11

UDHYOG BHAVAN, GANDHINAGAR

GRANT FOR GBU - 06 - GOG

1-Apr-2020 to 31-Mar-2021

Particulars	As at 31/03/2020	As at 31/03/2021
Opening Balance	28797654.00	225153524.50
Recd. During The Year	200000000.00	500000000.00
Interest Earned on S. B. A/c During The Year	246700.00	195646.00
Interest Earned on Auto Sweep F.D. During The Year	155977.00	3543238.00
Interest Earned on Auto Sweep F.D. During The Year	0.00	8242.00
	229200331.00	278900650.50
Less:		
Expenditure Incurred During the Year	4046806.50	149725354.00
Closing Balance	225153524.50	129175296.50

SCHEDULE - B 3**GUJARAT BIOTECHNOLOGY UNIVERCITY 2020-21**

BLOCK NO. 11, 9th FLOOR, UDHYOG BHAVAN, SECTOR - 11

UDHYOG BHAVAN, GANDHINAGAR

GRANT FOR DEVELOPMENT OF LABORATORY - GOG

1-Apr-2020 to 31-Mar-2021

Particulars	As at 31/03/2020	As at 31/03/2021
Opening Balance	0.00	1000000.00
Recd. During The Year	1000000.00	0.00
	1000000.00	1000000.00
Less:		
Expenditure Incurred During the Year	0.00	0.00
Closing Balance	1000000.00	1000000.00



SCHEDULE - B 4**GUJARAT BIOTECHNOLOGY UNIVERCITY 2020-21**

BLOCK NO. 11, 9th FLOOR, UDHYOG BHAVAN, SECTOR - 11

UDHYOG BHAVAN, GANDHINAGAR

GRANT FOR SPORTS COMPLEX - Sports Autho. Of Gujarat

1-Apr-2020 to 31-Mar-2021

Particulars	As at 31/03/2020	As at 31/03/2021
Opening Balance	0.00	5000000.00
Recd. During The Year	5000000.00	0.00
Interest on GSFS F.D.	0.00	231811.00
	5000000.00	5231811.00
Less:		
Expenditure Incurred During the Year	0.00	0.00
Closing Balance	5000000.00	5231811.00



SCHEDULE - C

**Gujarat Biotechnology University
Gandhinagar**

Statement of Fixed Assets & Depreciation for F.Y. 2020-2021

Sr. No.	Particular	Gross Block			Depreciation			Net Block	
		As on 01.04.2020	Addition During the Year	Substraction	Total Assets 31.03.2021	Depri. As on 1.4.2020	Depri. For the year 2020-21	Total for the 31.03.21	As on 31.03.20 As on 31.03.21
1	2	3	4	5	6	7	8	9	10
1	Work In Progress - GBU Building - 06	47257348	78670537	0	125927885	0	0	0	47257348
2	Land - GBU - 06	342960	0	0	342960	0	0	0	342960
	Total	47600308	78670537	0	126270845	0	0	0	47600308 126270845

