

**INDEPENDENT AUDITOR'S REPORT ON AUDITED PURPOSE FINANCIAL STATEMENTS OF SCHOOL OF PHARMACY UNIT OF SHARDA UNIVERSITY ESTABLISHED BY SHARDA EDUCATIONAL TRUST ('THE TRUST').****I) Report on the Special Purpose Financial Statements**

We have audited the accompanying special purpose financial statements of School of Pharmacy ("School") unit of Sharda University ("the University") established by Sharda Educational Trust ("the trust"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Income and Expenditure for the year then ended and selected explanatory notes ("financial statements" or "Special Purpose Financial Statements").

**II) Management Responsibility for the Special Purpose Financial Statements**

1. The Trust's Management is responsible for the preparation of these financial statements of School that give a true and fair view of the financial position and financial performance of the School in accordance with the accounting principles generally accepted in India, as applicable and in accordance with the format of financial statements.
2. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the School 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 and error.

**III) Auditor's Responsibility**

1. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit of the financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the special purpose financial statements are free from material misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the School's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the School has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also



includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the School's Management, as well as evaluating the overall presentation of the financial statements.

4. Our audit of the basis of allocation/assumption made by the management between the School's has been carried out in accordance with the Guidance Note on Reports or Certificates for Special purposes and other applicable authoritative pronouncements issued by the institute of chartered Accountants of India. Our responsibility is to issue a report on the Special Purpose Financial statements of School based on our audit of the special Purpose Financial statements of School prepared by the management of the Trust.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the special purpose financial statements.

#### **IV) Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India: -

- a) In case of statement of the Balance sheet, of the state of the affairs of the School as at 31<sup>st</sup> March,2024; and
- b) In case of the statement of Income and Expenditure, of the Surplus for the year ended on that date.

#### **V) Emphasis of matter:**

- a. Attention is invited to note no. 16(ii) of the accompanying financial statements, regarding pending physical verification of Property, plant and equipment and capital work-in progress, as the management of the School is in process of developing system to maintain proper records showing full particulars including details of quantity and location of assets. In the opinion of the management, as stated in the note, there will not be any material discrepancies/shortages as necessary security arrangement are in place, on the final reconciliation of property, plant and equipment records and books of accounts.
- b. Attention is invited to note no. 16(vi) of the accompanying Financial Statements regarding provisions of gratuity made on management assessment and estimation.

Our opinion is not modified in respect of above matters

#### **VI) Restriction on Use**

Based on the request received from the Trust's management for the purpose of submission of financial statements with government Departments, this Special Purpose Financial Statements of School is for internal purpose and can /may be submitted/ filed with the Government Department in connection with the purpose stated.





This Report should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Lodha & Co LLP  
Chartered Accountants  
Firm Registration No. 301051E/E300284

*Lodha*

(Gaurav Lodha)

Partner

Membership No. 507462

UDIN: 25507462BMKNEP3957

Place: New Delhi

Date: 13<sup>th</sup> January 2025





**SHARDA UNIVERSITY-SCHOOL OF PHARMACY**  
**PLOT NO. 32 & 34, KNOWLEDGE PARK III, GREATER NOIDA**  
**BALANCE SHEET AS AT 31ST MARCH, 2024**

	PARTICULARS	SCHEDULES	AMOUNT AS	AMOUNT AS
			AT 31.03.2024	AT 31.03.2023
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Sharda University	A	1,32,46,630	99,33,552
2	Non-current liabilities			
	(a) Other Long Term Liabilities	B	-	90,000
	(b) Long Term Provisions	C	22,01,159	12,32,538
3	Current Liabilities			
	(a) Trade Payables	D	8,900	56,068
	(b) Other Current Liabilities	E	41,19,906	44,51,858
	<b>TOTAL RS.</b>		<b>1,95,76,595</b>	<b>1,57,64,016</b>
<b>B</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	H	1,03,65,831	93,13,851
2	Current Assets, Loans and Advances			
	(a) Sundry Debtors	F	89,68,064	63,30,663
	(b) Loans & Advances	G	2,42,700	1,19,502
	<b>TOTAL RS.</b>		<b>1,95,76,595</b>	<b>1,57,64,016</b>

Significant Accounting Policies and Notes to Accounts

1-16 & A to K

As per our separate report of even date annexed

For Lodha & Co. LLP

Chartered Accountants

FRN - 301051E/E300284

*Lodha*

Gaurav Lodha

Partner

M. No. - 507462

Place : Delhi

Date:- 13/01/2025



FOR SHARDA UNIVERSITY  
SCHOOL OF PHARMACY

*(Ajay Kumar Agarwal)*  
(Ajay Kumar Agarwal)  
FINANCE OFFICER

*(Sibaram Khara)*  
(Sibaram Khara)  
VICE CHANCELLOR



Place: Noida  
Date: 13/01/2025


**SHARDA UNIVERSITY-SCHOOL OF PHARMACY**  
**PLOT NO. 32 & 34, KNOWLEDGE PARK III, GREATER NOIDA**  
**INCOME & EXPENDITURES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024**

PARTICULARS		SCHEDULES	AMOUNT AS AT 31.03.2024	AMOUNT AS AT 31.03.2023
<b>A</b>	<b>INCOMES</b>			
	Tuition Fees		8,92,39,240	7,93,54,057
	Examination Fee		56,93,537	42,69,650
	Registration Fee, Entrance Exam, Fine & Other Receipts		-	50,000
	Conference Revenue		2,86,400	-
	<b>Total Income (A)</b>		<b>9,52,19,176</b>	<b>8,36,73,707</b>
<b>B</b>	<b>EXPENDITURES</b>			
	Empoyee Benefit Expenses	I	3,16,34,612	2,55,53,643
	Depreciation	H	60,86,750	48,81,988
	Financial Expenses	J	25,67,587	15,80,637
	Other Expenses	K	2,45,48,485	2,29,39,423
	<b>Total Expenditure (B)</b>		<b>6,48,37,433</b>	<b>5,49,55,691</b>
<b>SURPLUS OF INCOMES OVER EXPENDITURES (A-B)</b>			<b>3,03,81,743</b>	<b>2,87,18,017</b>
<b>TRANSFERRED TO SHARDA UNIVERSITY</b>				

Significant Accounting Policies and Notes to Accounts


1-16 & A to K

As per our separate report of even date annexed  
For Lodha & Co. LLP  
Chartered Accountants  
FRN - 301051E/E300284

  
Gaurav Lodha  
Partner  
M. No. - 507462  
Place : Delhi  
Date:- 13/01/2025



FOR SHARDA UNIVERSITY  
SCHOOL OF PHARMACY

  
(Ajay Kumar Agarwal)  
FINANCE OFFICER

  
(Sibaram Khara)  
VICE CHANCELLOR



Place : Noida  
Date : 13/01/2025



**SHARDA UNIVERSITY-SCHOOL OF PHARMACY**  
**PLOT NO. 32 & 34, KNOWLEDGE PARK III, GREATER NOIDA**

**SCHEDULES ATTACHED AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024**

PARTICULARS	AMOUNT AS	AMOUNT AS
	AT 31.03.2024	AT 31.03.2023
<b>SCHEDULE-A SHARDA UNIVERSITY</b>		
Opening Balance	99,33,552	72,19,591
Add: Addition during the year (Net)	(2,70,68,665)	(2,60,04,056)
Add: Excess of Income over Expenditures	3,03,81,743	2,87,18,017
Transferred from Income and Exp. Account.		
<b>TOTAL</b>	<b>1,32,46,630</b>	<b>99,33,552</b>
<b>SCHEDULE-B OTHER LONG TERM LIABILITIES</b>		
Security Money from Students	-	90,000
<b>TOTAL</b>	<b>-</b>	<b>90,000</b>
<b>SCHEDULE-C- LONG TERM PROVISIONS</b>		
Provision for Gratuity Fund	22,01,159	12,32,538
<b>TOTAL</b>	<b>22,01,159</b>	<b>12,32,538</b>
<b>SCHEDULE-D- TRADE PAYABLES</b>		
Sundry Creditors	8,900	56,068
<b>TOTAL</b>	<b>8,900</b>	<b>56,068</b>
<b>SCHEDULE-E : OTHER CURRENT LIABILITIES</b>		
<u>Statutory Dues</u>		
TDS Payable	97,397	84,092
Salary Payable to Staff	9,12,779	7,92,042
Amount Payable to Staff ag Exps	-	31,490
Advance fee received from Students	17,96,881	18,75,534
<u>Security And Deposits</u>		
Additional Security from Students	-	10,000
Hostel Security from Students	8,52,849	7,98,700
Security Money from Students	4,60,000	8,60,000
<b>TOTAL</b>	<b>41,19,906</b>	<b>44,51,858</b>
<b>SCHEDULE-F : SUNDRY DEBTORS</b>		
Fees Receivable From Students	89,68,064	63,30,663
<b>TOTAL</b>	<b>89,68,064</b>	<b>63,30,663</b>
<b>SCHEDULE-G- LOANS AND ADVANCES</b>		
Advance to Staff	2,10,700	1,09,502
Advance to Vendors	32,000	10,000
<b>TOTAL</b>	<b>2,42,700</b>	<b>1,19,502</b>



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**SHARDA UNIVERSITY-SCHOOL OF PHARMACY**

Plot No. 32 & 34, Knowledge Park III, Greater Noida

Depreciation Chart for the year ending 31st March, 2024

Schedule-H : Fixed Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	TOTAL COST AS ON 31.03.2023	ADD. FROM 01.04.2023 TO 30.09.2023	ADD. FROM 01.10.2023 TO 31.03.2024	TOTAL COST AS ON 31.03.2024	DEP. RATE	DEP. UPTO 31.03.2023	DEP. DURING THE YEAR	DEP. UPTO 31.03.2024	W.D.V. AS AT 31.03.2023	W.D.V. AS ON 31.03.2024
<b>SUPHA</b>										
Books & Periodicals	76,30,354	5,83,584	1,30,371	83,44,309	25.00	54,65,051	7,03,518	61,68,569	21,65,303	21,75,740
Computer & Networking	2,13,274	-	-	2,13,274	15.00	90,794	18,372	1,09,166	1,22,480	1,04,108
Equipment & Plants	1,01,87,815	4,33,126	6,45,880	1,12,66,820	15.00	42,77,814	9,99,910	52,77,724	59,10,001	59,89,096
Furniture & Fixtures	16,58,164	18,408	11,32,484	28,09,056	10.00	5,42,097	1,70,072	7,12,169	11,16,067	20,96,887
<b>Sub Total</b>	<b>1,96,89,607</b>	<b>10,35,118</b>	<b>19,08,735</b>	<b>2,26,33,459</b>		<b>1,03,75,756</b>	<b>18,91,872</b>	<b>1,22,67,628</b>	<b>93,13,851</b>	<b>1,03,65,831</b>

Note: Depreciation charged to Income and Expenditure account include the depreciation as per Schedule-H Rs. 1891872/- and apportioned amount Rs. 4194878/- of depreciation on University's assets.



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Generator Diesel & Rent Exps.	2,74,766	3,06,006
Cloth & Uniform Exp.	84,452	-
Horticulture And Plantation Exp.	2,51,848	1,99,867
Internet Exp.	20,140	26,852
Journal & Subscription Exps.	1,49,542	3,06,486
Lab & Workshop Exp.	9,00,296	4,49,482
Legal Aid Exp	20,827	40,697
Library Exp.	7,820	5,999
Office & Misc.Exp.	32,921	70,887
Rent	2,69,979	2,04,211
Postage And Courier Exp.	10,705	5,360
Consultancy Charges Paid	5,69,534	3,92,154
Repairs And Maint. Furniture	1,74,243	3,26,829
Repairs And Maint. Building	17,13,878	16,63,882
Repairs And Maint. Computer	18,177	61,265
Repairs And Maint. Equipments	9,96,481	5,63,002
Stationary & Printing Exp.	3,44,051	5,13,592
Scholarship to Students th. University	14,57,172	6,54,455
Student Welfare Exp.	20,726	37,924
Career Counseling Exp.	8,86,673	6,07,140
Bio Medical/Other Waste Expense	12,255	10,680
Telephone Exp.	1,31,767	1,65,331
Training & Placement Exp.	32,378	25,960
Study Tours & Travelling Exp	6,88,165	7,62,877
Visit And Affiliation Fees	8,26,441	9,81,682
Visit And Affiliation Exp.	1,16,529	1,14,050
Staff Recruitment Exp.	15,877	19,224
Examination Exp.	7,02,702	4,29,778
Admission Cell & Promotion Exp.	22,17,413	23,99,067
Research & Development Exp.	7,93,203	4,08,060
Insurance of students	1,26,520	79,960
Software Maintenance Exps.	6,68,717	7,89,675
Water Exp.	8,539	1,10,337
GNIDA Lease Exp	-	1,09,602
Advertisement & Publicity Expenses	54,41,923	67,07,215
<b>TOTAL</b>	<b>2,45,48,485</b>	<b>2,29,39,423</b>
<b>Total Expenses</b>	<b>5,87,50,683</b>	<b>5,00,73,703</b>
Surplus Before Depreciation	3,64,68,493	3,36,00,005
Depreciation on fixed assets	60,86,750	48,81,988
<b>Surplus of Incomes over Expenditures</b>	<b>3,03,81,743</b>	<b>2,87,18,017</b>



# School of Pharmacy

Office – Plot No. 32 & 34, Knowledge Park III, Greater Noida

## BACKGROUND

School of Pharmacy ('School'/'SUPHA') was setup under Sharda University. Sharda University (the University) is established in 2009 at Knowledge Park III, Greater Noida with its main objective of providing Professional Education to meet Global Challenges. The University is established by Sharda Educational Trust, Agra as a State Private University through the U.P. State Legislative Act in 2009 and approved by UGC.

The accompanying financial statements reflect the results of the activities undertaken by the School during the year ended March 31st, 2024.

## SIGNIFICANT ACCOUNTING POLICIES

### 1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles ('GAAP') in India and applicable legal provisions. The University follows the mercantile system of accounting and recognizes items of Income and Expenditure on an accrual basis, & unless otherwise stated. The University is a charitable organization; the accounting standard (AS) issued by the institute of Chartered Accountant of India (ICAI) are though not applicable to the University has been followed wherever it was prudent to follow them.

### 2. USE OF ESTIMATES & PROVISION

#### Estimates:

The preparation of financial statements in conformity with by Indian GAAP requires the management of the University to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### Provision:

A provision is recognized when the University has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

### 3. BORROWING COST

Borrowing cost include interest and ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to Income & Expenditure over the tenure of loan. Borrowing cost, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying assets upto the date of capitalization of such asset is added to the cost of the assets.

### 4. PROPERTY PLANT AND EQUIPMENTS AND CAPITAL WORK IN PROGRESS

The Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Cost comprises the cost of acquisition/purchase price inclusive of duties, taxes, incidental expense erection/commissioning expenses, interest etc. and all other attributable cost of bringing the assets to its present location & up to the date the asset is ready for its intended use. No depreciation has been taken on assets under installation or under construction or under development stage.

Capital work-in-progress comprises of the cost of property plant and equipment that are not yet ready for their intended use before the balance sheet date. Expenses during the construction period to the extent related or attributed to the acquisition or construction of property plant and equipment are capitalized up to the date when such assets are ready for its intended use.



# School of Pharmacy

Office – Plot No. 32 & 34, Knowledge Park III, Greater Noida

## 5. DEPRECIATION

Depreciation on Property Plant & Equipment is provided as per Written Down Value Method using the rates in the manner prescribed in Income Tax Act, 1961, except in respect of the following assets at the rates specified which in the opinion of the University are based on the estimated useful life and present condition of the respective assets and are considered adequate:

S.No.	Asset	Current Year	Previous Year
1.	Building	5%	5%
2.	Computer & Software	15%	15%
3.	Buses(including Tempo Traveler)	30%	30%
4.	Ambulance	30%	30%
5.	Hospital Equipment	15%	15%
6.	Tractor & Trolley	15%	15%
7.	Books & Periodical	25%	25%
8.	Furniture & Fixtures	10%	10%

## 6. INVESTMENTS

Investment in FDR's are stated at principal amount including interest.

## 7. CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the Management of the University, assets stated in the financial statements have a realizable value (at which these are stated) in the ordinary course at least to the amount at which they are stated.

## 8. INVENTORIES

Purchase of various stores, chemicals, stationary and other consumables are directly charged to revenue expenditure at the time of purchase itself, treating the same to be consumed within the year and therefore, no closing stock at the year-end is accounted for.

## 9. DEFERRED REVENUE EXPENDITURE

Advertisement expenses incurred from 2019-20 onwards are written off in the year incurred and are not deferred.

## 10. FOREIGN CURRENCY TRANSACTIONS

Income of Hospital in foreign currency (Income from foreign patients) is recorded at transaction date rate. University income in foreign currency (Income from foreign students) is recorded at average rate @ ₹81/-per Dollar and subsequently the difference (gain/loss on exchange fluctuation) of actual realizations in banks and amount recorded @ ₹81/- is recognized in the Income & Expenditure account. Expenditure in foreign currency are translated at transaction date rate. Monetary assets and liabilities denominated in foreign currency are not translated at the balance sheet date.

## 11. IMPAIRMENT ON ASSETS

At each balance sheet date, Management of the University assesses whether there is any indication that an asset may be impaired. If any such indication exists, Management of the University estimates the recoverable amount. Where the carrying amount of the assets exceeds its recoverable amount, an impairment loss is recognized in the Income & Expenditure account to the extent the carrying amount exceeds recoverable amount.



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# School of Pharmacy

Office – Plot No. 32 & 34, Knowledge Park III, Greater Noida

## 12. CURRENT VERSUS NON CURRENT CLASSIFICATION

The University presents assets and liabilities in financial statements based on current/non-current classification.

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Expected to be realised within twelve months after the reporting period, or
- c) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- d) It is expected to be settled in normal operating cycle,
- e) It is due to be settled within twelve months after the reporting period, or
- f) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

## 13. EXPORT BENEFITS (SERVICE EXPORT FROM INDIA SCHEME "SEIS")

Income from "Service Export from India Scheme" is recognized on Grant basis as and when received from Director General of Foreign Trade.

## 14. REVENUE RECOGNITION

### Student Fees

Fees/ Revenue from students and other related activities are recognized in the year in which fees is due and course is started/commenced and no deferred revenue is recognized. Revenue is recognized to the extent it is probable that the economic benefits will flow to the University and the revenue can be reliably measured.

### Interest on FDR

Interest accrued on FDR's upto the end of the financial year has been recognized and accounted for on accrual basis.

### Income from Rent

Rental income is accounted on accrual basis and when it is measurable and that at the time of the rendering of the service it would not be unreasonable to expect ultimate collection.

## 15. EMPLOYEE BENEFITS

Contribution to Provident Fund is made in respect for eligible employees with the Regional Provident Fund Commissioner at Noida in accordance with the provisions the Employees Provident Fund Act, 1952 and charged to Income & Expenditure account. Gratuity expenses are accounted for in the books of account as per the assessment of the management.

At present, the University has no policy for Leave Encashment for the benefit of its employees either during the period of service or on severance of employment.



# School of Pharmacy

Office – Plot No. 32 & 34, Knowledge Park III, Greater Noida

## 16. Notes to Accounts

- i) Balances of Sundry debtors, creditors, loans & advances, certain secured loans, unsecured loans, other creditors/liabilities certain balances with banks and fixed deposits are subject to confirmation from respective parties and adjustments (amount not ascertained) arising from such reconciliations/ confirmations would be carried out in the year in which such reconciliations/ confirmations are made/ received and management of the University is confident that there will not be any material impact on the surplus for the year and assets & liabilities.
- ii) The University is in process of developing system to maintain proper records showing full particulars of Property Plant and Equipment including details of quantity and location of the Property Plant and Equipment and capital work in progress (CWIP), also the physical verification of the Property Plant and Equipment has not been conducted. In the opinion of the management of university, there will not be any material discrepancies/shortages as necessary security arrangements are in place, on the final reconciliation of fixed asset records and books of accounts.
- iii)
  - a) No Provision for Income Tax liability has been made in the books of accounts since the Trust is registered under section 12A of Income tax act 1961 and application for renewal of registration under section 12A(1)(ac)(i) of Income Tax Act 1961 has been approved on 14<sup>th</sup> October, 2021 vide application no. 632675290041021 which is valid till 31<sup>st</sup> March, 2026 (A.Y. 2026-27) and its income is exempted from tax subject to fulfillment of certain conditions. In the opinion of the Management of the Trust, all conditions for continuation of the registration of the Trust under section 12A of the Income Tax Act have been complied with by the Trust.
  - b) Trust's registration under section 80G of Income tax Act 1961 has been approved on August 3<sup>rd</sup> 2022, vide application no. 76437320080722 which is valid till 31<sup>st</sup> March 2025 (A.Y.2025-26)
- iv) There are no year end inventories of material purchased such as stationeries, computer accessories, building material etc. in financial records of the University as the same are treated as consumed at the time of purchase itself.
- v) As land at Greater Noida is on lease for 90 years with a right to renew, no depreciation on the same has been provided for. As per the lease guidelines by the Greater Noida Authority the University needs to pay the lease rental on yearly basis with an option to pay one-time lease rent. Accordingly, during the current year Trust has opted the option to pay one - time lease rent and has paid Rs 87,370,206 to Greater Noida Industrial Development Authority and the same has been debited in Income & Expenditure. In the opinion of the management no additional amount of lease rent in this regard is required to be paid in future. The said lease rent has not been further allocated in the financial statement of the respective schools.
- vi) Gratuity expense booked during the financial year amounted to ₹ 2,03,666/- on payment basis. Further during the year, the management of university has booked gratuity liability payable and has provided ₹ 10,67,456/- (including apportioned amount of University) as per the assessment and estimation by the management of the University.
- vii)
  - a) Apportionment of total Sharda University expenses to respective colleges are done as shown below:-

Expense	Apportionment Basis	Expense	Apportionment Basis	Expense	Apportionment Basis
Rent	No. of Students (Apportioned)	Salary-NT-Arrears	No. of Students (Apportioned)	Affiliation Fee	No. of Students

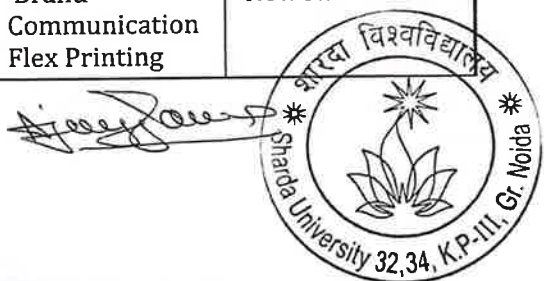




# School of Pharmacy

Office – Plot No. 32 & 34, Knowledge Park III, Greater Noida

Other Rent	No. of Students (Apportioned)	Salary-NT-Basic Salary	No. of Students (Apportioned)	Hosp Exp-Cloth & Uniform Exp.	No. of Students
Lease Rent (GNIDA)	Area	Salary-NT-D.A.	No. of Students (Apportioned)	Repair & Maintenance (Electric)	Area (W)
Assets Insurance	Area	Salary-NT-H.R.A.(E)	No. of Students (Apportioned)	Advertisement & Publicity	New Admission
Students Insurance	No. of Students	Salary-NT-Other Allowances	No. of Students (Apportioned)	Adv/Pub-Advertisement	New Admission
Vehicles Insurance	No. of Students (Apportioned)	Salary-NT-Phone (E)	No. of Students (Apportioned)	Adv/Pub-Internet marketing	New Admission
Staff Insurance	No. of Students (Apportioned)	Salary-NT-Additional Allowance	No. of Students (Apportioned)	Adv/Pub-Hoardings	New Admission
Admission Cell Exp	No. of Students (New Admission)	Salary-NT-Conveyance Allowance	No. of Students (Apportioned)	Brand Communication-Awards	New Admission
Examination Exp.	No. of Students (Apportioned)	Salary-NT-Gratuity Expenses	No. of Students (Apportioned)	Brand COMM-Other Events Expense	New Admission
Student Welfare Exp.	No. of Students	Salary-NT-ESI	No. of Students (Apportioned)	Brand Communication-Flex Print	New Admission
Student Lab Expenses/Training	No. of Students	Servant Allowance	No. of Students (Apportioned)	Brand Communication-Sharda Grp	New Admission
Computer Consumable Exp.	Area (W)	Notice pay Non-Teaching	No. of Students (Apportioned)	Brand Communication-Sharda Tech	New Admission
Conveyance Exp.	No. of Students (Apportioned)	Notice Pay Forfeit Non teaching	No. of Students (Apportioned)	Brand Comm-Sharda Univ Other Expense	New Admission
Taxi on Hire	No. of Students (Apportioned)	Salary-Basic Salary	No. of Students (Apportioned)	Brand Communication Flex Printing	New Admission



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Diesel & Petrol Exp.(Vehicle )	No. of Students (Apportioned)	Salary-D.A.	No. of Students (Apportioned)	Brand Comm-Adv/Newspaper	New Admission
Electricity Exp.	Area (W)	Salary-H.R.A.(E)	No. of Students (Apportioned)	Brand Communi-Adv/Magazine	New Admission
POOJA EXPENSES	No. of Students (Apportioned)	Salary-Other Allowance	No. of Students (Apportioned)	Brand Com-Adv/Electonics Media	New Admission
Function & Festival Exp.	No. of Students (Apportioned)	Salary-Additional Allowance	No. of Students (Apportioned)	Brand Communication-Adv/Radio	New Admission
Seminar, Meeting & Conf Exp	No. of Students (Apportioned)	Salary-Relocation Allowance	No. of Students (Apportioned)	Brand Communicaton-Adv/Outdoor	New Admission
Sports and Game Expenses	No. of Students	Salary-Contracts	No. of Students (Apportioned)	Brand commun-Adv/Digital Media	New Admission
Generator Exp.	Area (W)	Salary-Delhi Office	No. of Students (Apportioned)	Brand Comm-Movie Promotions	New Admission
Generator Rent Expenses	Area (W)	Stipend Expenses	No. of Students (Apportioned)	Brand Communication-Salary Exp	New Admission
Guest House Exps.	No. of Students (Apportioned)	Medical Exps.	No. of Students (Apportioned)	Brand Commu-Travelling exp	New Admission
Horticulture & Plantation Exp	Area (W)	Provident Fund	No. of Students (Apportioned)	Brand Communi Dept-Other exp	New Admission
House Keeping Expenses	Area (W)	PF ER Admin Expense	No. of Students (Apportioned)	Sponsorship expenses	New Admission
Internet Exp.	No. of Students (Apportioned)	PF ER EDLI EXP	No. of Students (Apportioned)	Website Development charges	New Admission
Journal & Subscription Exps.	No. of Students	PF ER EDLIA Expense	No. of Students (Apportioned)	InternDiv-Print Media Expenses	New Admission
News Paper & Magazine Exp.	No. of Students (Apportioned)	PF ER Pension Expense	No. of Students (Apportioned)	InternDiv-DigitalMedia Expense	New Admission



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Office & Misc.Exp.	No. of Students (Apportioned)	Guest Lecture Exps	No. of Students (Apportioned)	Education Fair Exp.	New Admission
Little wing Expenses	No. of Students (Apportioned)	Staff Welfare Exps.	No. of Students (Apportioned)	Marketing Expenses	New Admission
Postage And Courier Exp.	No. of Students (Apportioned)	Faculty Development Exps.	No. of Students (Apportioned)	Depreciation on Assets	Area (W)
Research & Development Exp.	No. of Students	Repairs & Maintenance	Area (W)	Exchange Gain/Loss	Area
Security Exp.	Area (W)	Repairs And Maint. Building	Area (W)	Bank Charges	Area
Software Exps.	No. of Students (Apportioned)	Repairs & Maint Comp Hardware	Area (W)	Commission & Brokerage	Area
Staff Recruitment Exp.	No. of Students (Apportioned)	Repairs And Maint. Equipments	Area (W)	Interest on Equipment	No. of Students (Apportioned)
Stationary & Printing Exp.	No. of Students (Apportioned)	Repairs And Maint. Furniture	Area (W)	Interest on TDS	No. of Students (Apportioned)
Telephone Exp.	No. of Students (Apportioned)	Repairs And Maint. General	Area (W)	Interest on Service Tax	No. of Students (Apportioned)
Cash and Bank allowance	No. of Students (Apportioned)	Repairs And Maint. Vehicles	No. of Students (Apportioned)	Interest on Loan	Area
Training & Placement Exp.	No. of Students	Legal and Professional Charges	No. of Students (Apportioned)	Interest on Lease Rent	Area
Travelling Exp-Domestic	No. of Students (Apportioned)	Audit Fees	No. of Students (Apportioned)	Interest on Vehicle	No. of Students (Apportioned)
Travelling Exp-International	No. of Students (Apportioned)	corp office delhi expense	No. of Students (Apportioned)	Interest on Unsecured Loan	No. of Students (Apportioned)



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Visit And Affiliation Exp.	No. of Students	Auditor Out of Pocket Expense	No. of Students (Apportioned)	Rebate & Discount	No. of Students (Apportioned)
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- viii) In the opinion of the management of the university's current assets, loans and advances and other assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
- ix) The School's balance sheet and statement of income and expenditure had been prepared based on the data/ figures extracted from University's audited financial statements for the financial year ended 31<sup>st</sup> March 2024 and are for the purpose of filing with Government authorities/regulatory departments. Certain disclosures like government grant, contingent liabilities, capital commitment litigations, foreign currency inward/outward, MSME etc. have been disclosed in university/trust financial statements. These separate financials statements have been prepared only for submission with government authorities or for internal use.
- x) Previous year figures have been regrouped/re-arranged, wherever considered necessary to make them conform to the figures for the current year.
- xi) Schedules 'A' to 'K' and Notes 1 to 16 form the integral part of Balance Sheet and Income & Expenditure account and have been duly authenticated.

For Lodha & Co LLP  
Chartered Accountants  
FRN- 301051E/E300284

  
Gaurav Lodha  
Partner  
M.No.- 507462



Place: New Delhi  
Date: 13/01/2025

For Sharda University  
School of Pharmacy

  
Ajay Kumar Agarwal  
Finance Officer

  
Sibaram Khara  
Vice Chancellor



Place: Noida  
Date: 13/01/2025