



ARUN P. VAZ & CO.

CHARTERED ACCOUNTANTS
603, GATEWAY PLAZA,
CENTRAL AVENUE ROAD,
HIRANANDANI GARDENS,
POWAI - 400 076.
PhoneNo.: 9820517208
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AUDITOR'S REPORT

TO,

THAKUR POLYTECHNIC

We have audited the accompanying Financial Statements **THAKUR POLYTECHNIC** which comprise of Balance sheet as at 31st March, 2021 and the annexed income & expenditure account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management is responsible for preparation of these Financial Statements that give a true and fair view of the financial position and financial performance in accordance with the accounting standards by the Institute of Chartered Accountant of India. The responsibility includes the design, implementation and maintenance of internal control 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.


Our responsibility is to express an opinion on these financial statements based on our audit.

- 1) We conducted our audit 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 the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend upon Auditor's judgment including the assessment of the risk of material misstatement of the financial statements whether due to error or fraud. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall financial statement presentation. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
- 2) In our opinion proper books of account segmented as required by law have been kept by the **THAKUR POLYTECHNIC** so far as appears from our examination of such books.



- 3) The Institution is following Accrual basis of accounting. All items of Income & Expenditure are provided except those with significant uncertainty.
- 4) We have obtained all the information and explanation, which to the best of our knowledge and belief was necessary for the purpose of our audit and for determination of fees by the Authority.
- 5) In our opinion the Income & Expenditure Account and Balance Sheet comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and statutory authorities.
- 6) In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of Balance sheet, of the state of affairs of the Institute as at 31st March, 2021.
 - b) In case of Income & Expenditure Account of the **Deficit** for the year ended on that date of the Institute and segment.

For **Arun P. Vaz & Co.**
(Chartered Accountants)
Firm's Registration No. 130189W


Arun P. Vaz
(Proprietor)
Membership No. 129205
UDIN: 21129205AAAAHN7392
Place: Mumbai
Date: 19/10/21



Zagdu Singh Charitable Trust's
Thakur Polytechnic
Balance Sheet as on 31st March 2021

Liabilities	Amount	Amount	Assets	Amount	Amount
Deposits - Student Library & Lab Deposit		6,99,400	Fixed Assets (Schedule "B")		15,37,33,211
Branch / Division			Current Assets, Loan & Advances		
Thakur Institute of Aviation Technology	5,65,83,474		Deposits, Loan & Advances (Schedule "C")	14,53,161	
Thakur Polytechnic - Meter Tesing	1,31,30,967		Fee Receivable	3,21,91,189	
Zagdu Singh Charitable Trust Accomodation	1,20,000		Prepaid Expenses	4,59,895	3,41,04,245
Zagdu Singh Charitable Trust - TH	3,41,66,873				
Zagdu Singh Charitable Trust - Loan	21,79,726				
Zagdu Singh Charitable Trust - TP	21,81,26,910	32,43,07,950	Cash & Bank Balance		
Current Liabilities			Cash in Hand	54,337	
Sundry Creditors (Schedule "A")	36,80,847		Axis Bank Ltd A/c No. 455010100000082	11,80,171	
Advance Fee Received	3,91,98,879	4,28,79,726	Union Bank of India A/c No. 520101057489250	7,98,494	
			State Bank of India A/c No. 32096737217	79,374	21,12,376
Provisions			Branch/Division		
Electricity Charges Payable	24,628		Thakur College of Science	1,11,73,552	
Professional Fee Payable	41,032		Tharkur Institute of Aviation	56,687	1,12,30,239
Salary Payable	1,21,92,693				
TDS Payable	16,36,281		Income & Expenditure Account		
GST Payable	61,559		Last Year Opening Balance	16,68,20,266	
Audit Fee Payable	1,41,600		Add : Deficit during the year	2,25,68,903	18,93,89,169
Profession Tax Payable	19,700				
Provident Fund Payable	19,32,590				
Telephone Expenses Payable	12,848				
Visiting Lecture Charges Payable	52,793				
Remuneration Payable to Staff	51,886				
Examination Fee Payable	9,49,800				
Water Charges Payable	1,24,356				
Property Tax Payable	54,40,398	2,26,82,164			
		39,05,69,240			39,05,69,240

As per our report of even date

For Arun P. Vaz & Co.

Registration No. 130189W

Chartered Accountant

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Arun P. Vaz

Membership No. 129205

UDIN : 21129205AAAAA1292

Date : 19/10/2021

Place : Mumbai



For Thakur Polytechnic

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Trustee

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Authorised Signatory



Zagdu Singh Charitable Trust's

Thakur Polytechnic

Income and Expenditure Account for the Year Ended 31st March 2021

Expenditure	Amount	Income		Amount
To Salary Expenses	5,79,47,542	By Tuition Fee	8,10,39,179	9,01,79,081
To Advertisement Expenses	1,21,875	By Development Fee	91,39,902	
To Affiliation & Processing Fee Expenses	1,50,000			6,88,346
To Audit Fee Expenses	1,45,140	By Admission Cancellation Fee	21,000	
To Bank Charges	18,630	By Excess Fee received Written Off	34,155	
To Car Expenses	9,05,320	By Interest on Saving Account	1,78,690	
To Cleaning Expenses	2,62,947	By Sundry Balances Written Off	4,49,801	
To Compensation Expenses	1,50,00,000	By Fine	4,700	2,36,78,848
To Scholarship Expenses	69,365			
To Conference & Seminar Expenses	14,990			2,36,78,848
To Conveyance Expenses	1,22,413	By Excess of Expenditure over Income		
To Depreciation	1,94,62,757			
To Electricity Charges	1,96,898			
To Garden Expenses	65,905			
To Hostel Expenses	2,26,173			
To Insurance & Mediclaim Expenses	5,22,808			
To Internet Expenses	4,71,996			
To ISO Expenses	69,208			
To Interest on TDS	84,714			
To Laboratory Material & other Consumables	3,33,638			
To Magazine, Journal & Periodical Expenses	22,810			
To Medical Expenses	3,18,384			
To Office Expenses	6,04,338			
To Pest Control Expenses	93,500			
To Postage Expenses	7,071			
To Printing & Stationery Expenses	8,14,122			
To Processing Fee of TDS Return	3,932			
To Professional Fee Expenses	4,89,494			
To Balance c/f	9,85,45,970	By Balance c/f		11,45,46,274

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Zagdu Singh Charitable Trust's

Thakur Polytechnic

Income and Expenditure Account for the Year Ended 31st March 2021

Expenditure	Amount	Income	Amount
To Balance b/f	9,85,45,970	By Balance b/f	11,45,46,274
To Property Tax	79,74,669		
To Repair & Maintenance Expenses	49,85,331		
To Security Guard Expenses	21,25,731		
To Social Gathering, Function & Welfare Expenses	37,206		
To Telephone Expenses	3,65,847		
To Travelling Expense	2,66,713		
To Uniform Charges	5,481		
To Water Charges	1,63,145		
To Web Site Expenses	76,181		
Total	11,45,46,274	Total	11,45,46,274

As per our report of even date

For Arun P. Vaz & Co.

Registration No. 130189W

Chartered Accountant



Arun P. Vaz

Membership No. 129205

UDIN : 21129205 AAAAHN7392

Date : 19/10/2021

Place : Mumbai



For Thakur Polytechnic



Trustee



Authorised Signatory



Zagdu Singh Charitable Trust's
Thakur Polytechnic
Interior Designing & Decoration Course

Income and Expenditure Account for the Year Ended 31st March 2021

Expenditure	Amount	Income	Amount
To Visiting Lecture Charges	2,61,155	By Tuition Fee	4,52,292
To Affiliation fee	15,000	By Development Fee	4,17,500
		By Stationery Fee	2,63,025
To Excess of income over Expenditure	11,09,945	By Other Fee	2,53,283
Total	13,86,100	Total	13,86,100

As per our report of even date

For Arun P. Vaz & Co.

Registration No. 130189W

Chartered Accountant



Arun P. Vaz

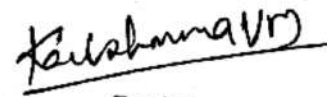
Membership No. 129205

UDIN : 21129205 AAAAHN7392

Date : 19/10/2021

Place : Mumbai

For Thakur Polytechnic



Trustee



Authorised Signatory



Zagdu Singh Charitable Trust's
Thakur Polytechnic

Schedule "A" - Sundry Creditors

Particulars	Amount
Aakriti Plumbing & Sanitation	19,850
Airserve Engineering	2,85,309
Anil Sahani	32,570
Armaan Servicing Caterers	16,575
Been Lights	19,600
Be-gon Pest Control Services	43,695
Chandak Agencies	3,00,000
Crystal Aircon	1,32,738
Disha Enterprises	95,796
D.S.S. Security & Manpower Supply	1,93,537
Fame Tiles & Ceramics	2,25,104
G.K. Aluminium	81,604
Indian Lift Co.	66,344
Khushboo Foods	15,340
Laxmi Transport	70,210
Lords Fire Service	49,566
Madan Chaudhary	13,050
Mahadev Fabric Care	27,140
Miral Sanitex	5,77,155
Momay Stationers & Computers	3,83,248
N.N. Scientific Traders	41,364
N.R. Enterprises	1,16,469
Om Sai Enterprise	3,19,255
Pentagon Advertising & Marketing Solutions	25,333
Pooja Nilesh Varma	1,247
Seema Security Service	1,00,000
Shree Bon - Bon Traders	3,654
Shreeji Interior	1,38,037
Shree Sai Refiling Centre	6,264
Testing Machine Services	26,550
Thakur Jewel CHS Ltd	2,26,173
V. Prakash Transport	28,070
Total	36,80,847



Schedule - B - Fixed Assets

THAKUR POLYTECHNIC

STATEMENT OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH, 2021

Sr. No.	Particulars	W.D.V as on 01.04.2020	Addition during the year		Total	Rate	Depreciation for 2020-21	W.D.V as on 31.03.2021
			More Than 6 Months	Less Than 6 Months				
1	Building	9,22,46,773	-	-	9,22,46,773	10%	92,24,677	8,30,22,096
2	Hostel Building							
	FLAT 390	4,56,668	-	-	4,56,668	10%	45,667	4,11,001
	FLAT 445	5,19,821	-	-	5,19,821	10%	51,982	4,67,839
	FLAT 395	4,58,383	-	-	4,58,383	10%	45,838	4,12,545
	FLAT 495	5,77,232	-	-	5,77,232	10%	57,723	5,19,509
	FLAT 390	4,56,668	-	-	4,56,668	10%	45,667	4,11,001
	FLAT 445	5,19,821	-	-	5,19,821	10%	51,982	4,67,839
	FLAT 395	4,66,434	-	-	4,66,434	10%	46,643	4,19,791
	FLAT 495	5,77,233	-	-	5,77,233	10%	57,723	5,19,510
	FLAT 201-Thakur Jewel	2,31,09,300	-	-	2,31,09,300	10%	23,10,930	2,07,98,370
3	Air Conditioner	43,18,662	-	-	43,18,662	15%	6,47,799	36,70,863
4	APM Lab	725	-	-	725	15%	109	616
5	Books & Novels	4,67,879	-	-	4,67,879	40%	1,87,152	2,80,727
6	Borewell	13,751	-	-	13,751	15%	2,063	11,688
7	Car (Innova)	1,27,271	-	-	1,27,271	15%	19,091	1,08,180
8	Chemistry Lab Equipment	43,363	11,092	-	54,455	15%	8,168	46,287
9	Computer Lab Equipment	35,89,936	90,881	8,040	36,88,857	40%	14,73,935	22,14,922
10	Electrical Lab Equipment	17,088	-	-	17,088	15%	2,563	14,525
11	Electric Installation	66,98,004	-	-	66,98,004	10%	6,69,800	60,28,204
12	Electronic Lab Equipment	9,92,761	-	-	9,92,761	15%	1,48,914	8,43,847
13	Civil Lab.Equipments	9,17,973	-	-	9,17,973	15%	1,37,696	7,80,277
14	Furniture & Fixtures	2,09,25,312	-	-	2,09,25,312	10%	20,92,531	1,88,32,781
15	Gymkhana Equipment	1,58,440	-	-	1,58,440	15%	23,766	1,34,674
16	Instrument for Practicals	808	-	-	808	15%	121	687
17	Lab Equipments	27,396	-	-	27,396	15%	4,109	23,287
18	Mechanical Lab Equipments	20,07,143	-	-	20,07,143	15%	3,01,071	17,06,072
19	New Work Shops Equipment	66,769	-	-	66,769	15%	10,015	56,754
20	Office Equipment	3,45,209	26,550	50,855	4,22,614	15%	59,578	3,63,036
21	Physic Lab Equipment	2,48,076	-	-	2,48,076	15%	37,211	2,10,865
22	Sound System	2,68,153	-	-	2,68,153	15%	40,223	2,27,930
23	Workshop Equipment	48,346	-	-	48,346	15%	7,252	41,094



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Schedule - B - Fixed Assets

THAKUR POLYTECHNIC

STATEMENT OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH,2021

Sr. No.	Particulars	W.D.V as on 01.04.2020	Addition during the year		Total	Rate	Depreciation for 2020-21	W.D.V as on 31.03.2021
			More Than 6 Months	Less Than 6 Months				
24	Fire Extinguisher	23,592	-	-	23,592	15%	3,539	20,053
25	Library Equipment	924	-	-	924	15%	139	785
26	Metal Detector	29,281	-	-	29,281	15%	4,392	24,889
27	CCD Camera	33,93,224	5,900	15,576	34,14,700	15%	5,11,037	29,03,663
28	Fingure Print Reader	44,378	-	-	44,378	15%	6,657	37,721
29	Fixed Fire Detection & Protection Systems	12,57,423	-	-	12,57,423	15%	1,88,613	10,68,810
30	Lift Equipments	13,10,405	-	-	13,10,405	15%	1,96,561	11,13,844
31	LCD TV	4,34,761	-	-	4,34,761	15%	65,214	3,69,547
32	Projector	13,96,769	-	-	13,96,769	15%	2,09,515	11,87,254
33	Water Cooler	1,42,636	-	-	1,42,636	15%	21,395	1,21,241
34	Fogger Machine	6,890	-	-	6,890	15%	1,033	5,857
35	Auto Sruber Dryer	52,329	-	1,12,100	1,64,429	15%	16,257	1,48,172
36	Submersible Pumps	26,255	-	-	26,255	15%	3,938	22,317
37	Seminar Hall	20,72,578	-	-	20,72,578	10%	2,07,258	18,65,320
38	Board Room	19,65,476	-	-	19,65,476	10%	1,96,548	17,68,928
39	Solar Equipment	46,656	-	-	46,656	40%	18,662	27,994
	Total>>>>>	17,28,74,974	1,34,423	1,86,571	17,31,95,968		1,94,62,757	15,37,33,211



Zagdu Singh Charitable Trust's
Thakur Polytechnic

Schedule "C" - Deposits, Loan and Advances

Sr.No.	Particulars	Amount	Amount
1	Deposits		
	Security Deposit with Tata Power Co. Ltd		9,97,490
2	Loan to Employees		
	Akhilesh Thakur	500	
	Amarnath Singh	499	
	Arvind Kumar Vishwakarma	33,600	
	Brijendra Kumar Yadav	26,300	
	Dattaram Gurav	2,000	
	Hareesh Rane	61,518	
	Kirti Singh	38,189	
	Munshilal Chauhan	6,000	
	Narendra Shivdas	100	
	Nigam Singh	4,000	
	Nilesh Gamare	1,575	
	Pankaj Singh	8,000	
	Pratibha Lotlikar	50,000	
	Pravin Singh	15,000	
	Rajendra Kumar Singh	29,714	
	Rajesh Singh	7,598	
	Rakesh Singh	14,500	
	Randhir Singh	16,100	
	Sumit B. Parmar	10,517	
	Vinod Mishra	10,520	
	Vinod Sharma	2,180	
	Vivek Singh	1,500	3,39,910
3	Advances to Employees		
	Rajesh V Singh	44,456	
	Rakesh V Singh	56,230	1,00,686
4	Advance to Sundry Creditors		
	Alpesh C Parmar	75	
	Reba Ayaz Hussain	15,000	15,075
	Total (1+2+3+4)		14,53,161

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Kailash Kumar VM

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ZAGDU SINGH CHARITABLE TRUST

THAKUR POLYTECHNIC

P.Y. 2020-2021

A.Y. 2021 - 2022

SCHEDULE "D"

NOTES TO ACCOUNTS

1. Significant accounting policies:

(a) COST CONVENTION:

The accounts have been prepared under historical cost convention

(b) REVENUE CONVENTION:

All Income & Expenditure are accounted on accrual basis except where stated otherwise.

(c) FIXED ASSETS:

Fixed assets have been valued at cost less depreciation.

(d) OTHER ACCOUNTING POLICIES:

1. These are consistent with the generally accepted accounting practices.
2. Prepaid expenses of more than Rs. 10,000/- are provided for.
3. Balance of Deposit, Advance, Sundry Creditors, Loans and Advance are subject to confirmation.
4. Previous year figures have been regrouped wherever necessary.
2. Segregation of Income & Expenditure into AICTE & NON-AICTE Courses.

