



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 of **Thakur Polytechnic** which comprise of Balance sheet as at 31st March, 2023 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, 2023.
 - 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: 23129205BGUCZT7752

Place: Mumbai

Date: 25.09.2023

Zagdu Singh Charitable Trust's
Thakur Polytechnic
Balance Sheet as on 31st March 2023

Liabilities		Amount	Assets		Amount
Deposits - Student Library & Lab Deposit		7,07,500.00	Fixed Assets (Schedule B)		13,39,21,188.32
Branch / Division			Current Assets, Loan & Advances		
Thakur Institute of Aviation	3,80,484.00		Deposits, Loan & Advances (Schedule C)	24,49,891.00	
Thakur Institute of Aviation Technology	5,20,07,117.84		Fee Receivable	1,55,29,075.09	
Thakur Polytechnic - Meter Tesing	1,70,39,841.00		Prepaid Expenses	3,32,223.00	1,83,11,189.09
Thakur Polytechnic - YCMOU	26,26,085.84				
Thakur Shyamnarayan Degree College	45,48,716.50		Cash & Bank Balance		
Staff Quarter Rent & Maint. Charges (ZSCT Accomodation)	1,20,000.00		Cash in Hand	6,432.00	
Zagdu Singh Charitable Trust - TH	4,41,66,872.77		Axis Bank Ltd A/c No. XXX0082	1,89,435.35	
Zagdu Singh Charitable Trust - Loan	21,79,726.00		State Bank of India A/c No. XXX7217	2,80,380.48	
Zagdu Singh Charitable Trust - TP	21,96,01,390.09	34,26,70,234.04	Union Bank of India A/c No. XXX9250	10,87,280.76	15,63,528.59
Current Liabilities			Branch/Division		
Sundry Creditors (Schedule A)	34,26,998.00		Thakur Specialised Degree College		1,91,000.00
Advance Fee Received	2,53,08,193.00	2,87,35,191.00	Income & Expenditure Account		
Provisions			Last Year Opening Balance	19,30,51,663.57	
Audit Fee Payable	1,41,600.00		Add : Deficit during the year	3,21,43,264.47	22,51,94,928.04
Electricity Charges Payable	5,38,352.00				
Examination Expenses Payable	47,400.00				
Professional Fee Payable	19,800.00				
Photocopy Verification Fee Payable	150.00				
Salary Payable	40,78,089.00				
Staff Remuneration Payable	39,575.00				
TDS Payable	11,94,543.00				
GST Payable	65,307.00				
Profession Tax Payable	22,225.00				
Provident Fund Payable	7,49,394.00				
Telephone Expenses Payable	14,020.00				
Visiting Lecture Charges Payable	96,060.00				
Industrial Visit Fee Payable	16,151.00				
Water Charges Payable	46,243.00	70,68,909.00			
		37,91,81,834.04			37,91,81,834.04

As per our report of even date
For Arun P. Vaz & Co.
Registration No. 130189W
Chartered Accountant

Arun P. Vaz
Membership No. 129205
UDIN : 23129205BGUCZT7762
Date : 25.09.2023
Place : Mumbai



For Thakur Polytechnic

Kausthna V Singh
Trustee

[Signature]
Authorised Signatory



Zagdu Singh Charitable Trust's
Thakur Polytechnic
Income and Expenditure Account for the Year Ended 31st March 2023

Expenditure	Amount	Income	Amount
To Salary Expenses	6,04,06,358.00	By Tuition Fee	8,90,58,034.00
To Advertisement Expenses	1,88,952.00	By Development Fee	1,07,18,880.00
To Affiliation & Processing Fee Expenses	4,00,000.00	By Admission Cancellation Fee	49,520.00
To Audit Fee Expenses	1,41,600.00	By Interest on Saving Account	1,64,677.00
To Bank Charges	24,547.77	By Other Fees	49,400.00
To Cleaning Expenses	3,82,262.00	By Other Revenue	1,26,174.00
To Compensation Expenses	1,50,00,000.00	By Form Fee	5,81,371.71
To Conference & Seminar Expenses	5,17,805.00	By Sundry Balances Written Off	2,88,602.50
To Conveyance Expenses	1,85,095.00		
To Depreciation (Schedule-B)	2,03,06,670.00		
To Electricity Charges	50,99,121.00		
To Examination Expenses	2,57,156.00	By Excess of Expenditure over Income	3,32,49,366.47
To Garden Expenses	34,650.00		
To Visiting Lecture Charges	49,000.00		
To Hostel Expenses	5,69,522.00		
To Industrial Visit Expenses	1,49,274.00		
To Insurance & Mediclaim Expenses	6,18,931.00		
To Interest on TDS	13,391.00		
To Internet Expenses	2,41,556.00		
To Placement Expenses	9,152.00		
To ISO Expenses	21,240.00		
To Laboratory Material & other Consumables	10,89,600.00		
To Magazine, Journal & Periodical Expenses	1,89,507.00		
To Medical Expenses	89,789.03		
To Office Expenses	11,68,804.00		
To Postage Expenses	17,617.38		
To Printing & Stationery Expenses	10,67,150.00		
To Processing Fee of TDS Return	3,992.00		
To Profession Tax Expenses	168.00		
To Professional Fee Expenses	12,84,324.00		
To Property Tax	29,88,530.00		
To Provident Fund Expenses	26,46,242.00		
To Repair & Maintenance Expenses	1,29,64,834.00		
To Scholarship Expenses	2,77,378.00		
To Security Guard Expenses	25,12,030.00		
To Software Expenses	1,32,027.00		
To Social Gathering, Function & Welfare Expenses	7,60,411.50		
To Staff Training Expenses	26,728.00		
To Staff Welfare Expenses	5,11,073.00		
To Telephone Expenses	2,77,606.00		
To Travelling Expense	1,52,980.00		
To Uniform Charges	20,595.00		
To Motor Car Expenses	12,96,849.00		
To Water Charges	1,86,546.00		
To Web Site Expenses	4,962.00		
Total	13,42,86,025.68	Total	13,42,86,025.68

As per our report of even date

For Arun P. Vaz & Co.

Registration No. 130185W

Chartered Accountant

Arun P. Vaz

Membership No. 129205

UDIN : 23129205BGUC217152

Date : 25.09.2023

Place : Mumbai



For Thakur Polytechnic

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Trustee

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Authorized Signatory



Zagdu Singh Charitable Trust's
Thakur Polytechnic
Interior Designing & Decoration Course
Income and Expenditure Account for the Year Ended 31st March 2023

Expenditure	Amount	Income	Amount
To Affiliation fee	15,000.00	By Interior Designing & Decoration Course Fee	19,54,702.00
To Visiting Lecture Charges	8,33,600.00		
To Excess of income over Expenditure	11,06,102.00		
Total	19,54,702.00	Total	19,54,702.00

As per our report of even date
For Arun P. Vaz & Co.
Registration No. 130189W
Chartered Accountant

Arun P. Vaz
Membership No. 129205
UDIN : 23129205BGUC217752
Date : 25.09.2023
Place : Mumbai



For Thakur Polytechnic

Kaushal V. G. J.
Trustee

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Authorised Signatory



<u>Zagdu Singh Charitable Trust's</u> <u>Thakur Polytechnic</u> <u>Schedule "A" - Sundry Creditors</u>	
Particulars	Amount
Aakriti Plumbing & Sanitation	49,549.00
AbillionTech Private Limited	75,600.00
Anil Sahani	32,570.00
AO Enterprises	24,620.00
Be-Gon Pest Control Services	87,750.00
Crystal Technologies System Pvt Ltd	95,000.00
Disha Enterprises	53,572.00
Ecolife Paper Products	24,589.00
G.K. Aluminium	21,799.00
Gouri Mattress & Furnishing	20,000.00
Hi-Tech Facility Management	19,387.00
Idenitive Infotech	12,022.00
Indian Lift Co.	23,020.00
Jet Tec Info-Consumables India Pvt Ltd	4,956.00
Laxmi Transport	67,500.00
Lord Fire Service	1,90,313.00
Lucky Paint & Light House	59,189.00
LYM Technologies Pvt Ltd	3,02,254.00
Madan Chaudhary	3,900.00
Mahadev Fabric Care	27,140.00
Miral Sanitex	5,30,731.00
Momay Stationers & Computers	3,83,248.00
Nandlal Yadav	992.00
Nine @ Work	3,186.00
N.M. Mistry	53,648.00
N.N. Scientific Traders	23,429.00
N.R. Enterprises	12,706.00
Om Sai Enterprises	2,91,080.00
Pentaleap Advertising & Marketing Solutions	37,265.00
Rahul Pramod Sawant	3,150.00
Raj Sahani	1,26,094.00
Sakshi Advertising Company	64,350.00
Seema Security Service	1,00,000.00
Shailendra S Mishra	27,500.00
Shashikant Gond	21,400.00
Shree Bon - Bon Traders	9,807.00
Shree Krishna Aluminium	89,642.00
Shree Sai Refilling Centre	8,201.00
Schindler India Pvt Ltd	2.00
Topper Guard Facility Services	3,37,377.00
V. Prakash Transport	1,05,660.00
Vinod Sharma	2,800.00
Total	34,26,998.00



THAKUR POLYTECHNIC
Statement of Fixed Assets for the year ended 31st March, 2023
Schedule "B" - Fixed Assets

Sr. No.	Particulars	W.D.V as on 01.04.2022	Addition during the year		Total	Rate	Depreciation for 2022-23	W.D.V as on 31.03.2023
			More Than 6 Months	Less Than 6 Months				
1	Air Conditioner	33,76,426.09	-	-	33,76,426.09	15%	5,06,464.00	28,69,962.09
2	APM Lab	524.20	-	-	524.20	15%	79.00	445.20
3	Auto Sprayer Dryer	1,25,946.00	-	-	1,25,946.00	15%	18,892.00	1,07,054.00
4	Board Room	15,92,035.00	-	-	15,92,035.00	10%	1,59,204.00	14,32,831.00
5	Books & Novels	1,68,436.40	-	57,175.00	2,25,611.40	40%	78,810.00	1,46,801.40
6	Borewell	9,934.51	-	-	9,934.51	15%	1,490.00	8,444.51
7	Building	7,47,19,886.28	-	-	7,47,19,886.28	10%	74,71,989.00	6,72,47,897.28
8	Car (Innova)	11,71,674.95	-	-	11,71,674.95	15%	1,75,751.00	9,95,923.95
9	CCD Camera	25,90,142.62	68,947.00	2,29,396.00	28,88,485.62	15%	4,16,068.00	24,72,417.62
10	Chemistry Lab Equipment	39,344.36	-	-	39,344.36	15%	5,902.00	33,442.36
11	Civil Lab.Equipments	7,69,449.00	10,337.00	-	7,79,786.00	15%	1,16,968.00	6,62,818.00
12	Computer Lab Equipment	24,75,750.94	1,09,14,312.00	8,16,874.00	1,42,06,936.94	40%	55,19,400.00	86,87,536.94
13	Electric Installation	54,25,383.86	-	-	54,25,383.86	10%	5,42,538.00	48,82,845.86
14	Electrical Lab Equipment	12,346.12	-	-	12,346.12	15%	1,852.00	10,494.12
15	Electronic Lab Equipment	7,17,269.64	-	3,40,566.00	10,57,835.64	15%	1,33,133.00	9,24,702.64
16	Fingure Print Reader	32,063.25	-	-	32,063.25	15%	4,809.00	27,254.25
17	Fire Extinguisher	17,045.49	-	-	17,045.49	15%	2,557.00	14,488.49
18	Fixed Fire Detection & Protection Systems	9,08,488.00	76,700.00	23,954.00	10,09,142.00	15%	1,49,575.00	8,59,567.00
19	Hostel Buildings							
	FLAT 201-Thakur Jewel	1,87,18,533.00	-	-	1,87,18,533.00	10%	18,71,853.00	1,68,46,680.00
	FLAT 390	3,69,901.49	-	-	3,69,901.49	10%	36,990.00	3,32,911.49
	FLAT 390	3,69,901.49	-	-	3,69,901.49	10%	36,990.00	3,32,911.49
	FLAT 395	3,71,290.40	-	-	3,71,290.40	10%	37,129.00	3,34,161.40
	FLAT 395	3,77,811.87	-	-	3,77,811.87	10%	37,781.00	3,40,030.87
	FLAT 445	4,21,054.59	-	-	4,21,054.59	10%	42,105.00	3,78,949.59
	FLAT 445	4,21,054.59	-	-	4,21,054.59	10%	42,105.00	3,78,949.59
	FLAT 495	4,67,558.67	-	-	4,67,558.67	10%	46,756.00	4,20,802.67
	FLAT 495	4,67,557.94	-	-	4,67,557.94	10%	46,756.00	4,20,801.94
20	Fogger Machine	4,978.00	-	-	4,978.00	15%	747.00	4,231.00
21	Furniture & Fixtures	1,80,32,615.59	-	2,96,770.00	1,83,29,385.59	10%	18,18,100.00	1,65,11,285.59
22	Gymkhana Equipment	1,14,472.60	-	-	1,14,472.60	15%	17,171.00	97,301.60
23	Instrument for Practicals	584.09	-	-	584.09	15%	88.00	496.09
24	Lab Equipments	19,793.54	-	-	19,793.54	15%	2,969.00	16,824.54
25	LCD TV	4,14,113.35	1,84,970.00	-	5,99,083.35	15%	89,863.00	5,09,220.35
26	Library Equipment	666.60	-	-	666.60	15%	100.00	566.60
27	Lift Equipments	9,46,767.00	-	-	9,46,767.00	15%	1,42,015.00	8,04,752.00
28	Mechanical Lab Equipments	14,50,160.89	-	-	14,50,160.89	15%	2,17,524.00	12,32,636.89
29	Metal Detector	48,442.65	-	-	48,442.65	15%	7,266.00	41,176.65
30	New Work Shops Equipment	48,241.48	-	-	48,241.48	15%	7,236.00	41,005.48
31	Office Equipment	3,08,586.68	-	54,280.00	3,62,866.68	15%	50,358.00	3,12,508.68



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THAKUR POLYTECHNIC
Statement of Fixed Assets for the year ended 31st March,2023
Schedule "B" - Fixed Assets

Sr. No.	Particulars	W.D.V as on 01.04.2022	Addition during the year		Total	Rate	Depreciation for 2022-23	W.D.V as on 31.03.2023
			More Than 6 Months	Less Than 6 Months				
32	Physic Lab Equipment	1,79,234.94	27,706.00	-	2,06,940.94	15%	31,041.00	1,75,899.94
33	Projector	10,09,165.60	-	90,000.00	10,99,165.60	15%	1,58,125.00	9,41,040.60
34	Seminar Hall	16,78,788.00	-	-	16,78,788.00	10%	1,67,879.00	15,10,909.00
35	Solar Equipment	16,796.00	-	-	16,796.00	40%	6,718.00	10,078.00
36	Sound System	1,93,740.35	1,14,405.00	95,000.00	4,03,145.35	15%	53,347.00	3,49,798.35
37	Submersible Pumps	18,969.20	-	-	18,969.20	15%	2,845.00	16,124.20
38	Water Cooler	1,03,055.10	49,570.00	15,990.00	1,68,615.10	15%	24,093.00	1,44,522.10
39	Workshop Equipment	34,929.91	-	-	34,929.91	15%	5,239.00	29,690.91
	Total	14,07,60,906.32	1,14,46,947.00	20,20,005.00	15,42,27,858.32		2,03,06,670.00	13,39,21,188.32




**Zagdu Singh Charitable Trust's
Thakur Polytechnic**

Schedule "C" - Deposits, Loan and Advances

Particulars		Amount
Deposits		
Security Deposit with Tata Power Co. Ltd	10,05,440.00	
Deposit with Brihanmumbai Municipal Corporation	10,000.00	10,15,440.00
Loan and Advances to Employees		
Akhilesh Thakur	13,000.00	
Amarnath Singh	11,999.00	
Amrendra Singh	10,000.00	
Arvind Kumar Vishwakarma	33,600.00	
Brijendra Kumar Yadav	14,300.00	
Haresh Rane	59,226.00	
Kirti Singh	1,02,389.00	
Mohd Gaug	11,300.00	
Nigam Singh	4,460.00	
Nilesh Gamare	5,000.00	
Nehal Muchhala	50,000.00	
Nirmala Kamble	26,535.00	
Pravin Singh	2,760.00	
Rajendra Singh	17,100.00	
Rakesh V. Singh	1,800.00	
Rajkumar Pal	1,500.00	
Rakesh Singh	35,500.00	
Ramvilas Yadav	20,500.00	
Ravind Bhosale	16,201.00	
Sanni Singh	4,205.00	
Sarita Singh	6,600.00	
Sumit Parmar	40,920.00	
Shreya Pawar	5,000.00	
Vinod Mishra	1,231.00	
Vivek Singh	1,850.00	
Yadnesh Patil	2,012.00	4,98,988.00
Advance to Sundry Creditors and Others		
Airserve Engineering	3,10,980.00	
Jadhav Engineering	750.00	
MSBTE - Regional Assessment Centre	20,598.00	
Shreeji Interior	3,00,000.00	
Tata AIG General Insurance Company Limited	2,235.00	
Vaibhav Steel Traders	3,00,900.00	9,35,463.00
Total		24,49,891.00

