



ARUN P. VAZ & CO.
CHARTERED ACCOUNTANTS
603, GATEWAY PLAZA,
CENTRAL AVENUE ROAD,
HIRANANDANI GARDENS,
POWAI, MUMBAI - 400 076.
PHONE No. : 9820517208
Email : vazsamel@gmail.com

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, 2020 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, 2020.
 - 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
Registration No. 130189W




CA. Arun P. Vaz
Membership No.: 129205
UDIN : 20129205AAAFS5381
Date: 1.12.2020
Place: Mumbai

**Zagdu Singh Charitable Trust's
Thakur Polytechnic
Balance Sheet as on 31st March 2020**

Liabilities	Amount	Amount	Assets	Amount	Amount
Deposits		6,99,400	Fixed Assets (Schedule "B")		17,28,74,974
Branch/Divison			Current Assets, Loan & Advances		
Thakur Institute of Aviation Technology	7,31,39,336		Deposits, Loan & Advances (Schedule "C")	26,49,377	
Thakur Polytechnic - Meter Tesing	1,19,54,236		Fee Receivable	73,42,471	
Zagdu Singh Charitable Trust Accomodation	1,20,000		Prepaid Expenses	5,89,523	1,05,81,370
Zagdu Singh Charitable Trust - TH	1,91,66,873				
Zagdu Singh Charitable Trust - Loan	21,79,726				
Zagdu Singh Charitable Trust - TP	21,77,35,024	32,42,95,195			
Current Liabilities			Cash & Bank Balance		
Sundry Creditors (Schedule "A")	34,42,932		Cash in Hand	80,532	
Advance Fee Received	1,66,78,240	2,01,21,172	Axis Bank Ltd A/c No. 455010100000082	1,31,103	
			Corporation Bank A/c No. 520101057489250	12,63,761	
			State Bank of India A/c No. 32096737217	3,40,763	18,16,158
Provision			Branch/Divison		
Consultancy Fee Payable	19,800		Thakur College of Science		10,28,436
Electricity Charges Payable	44,671				
Professional Fee Payable	26,010		Income & Expenditure Account		
Salary Payable	40,87,414		Last Year Opening Balance	14,63,03,665	
TDS Payable	11,77,563		Add : Deficit during the year	2,05,16,601	16,68,20,266
GST Payable .	71,215				
Profession Tax Payable	26,075				
Audit Fees Payable	1,38,060				
Provident Fund Payable	7,93,152				
Telephone Expenses Payable	15,138				
Visiting Lecture Charges Payable	39,982				
Examination Fee Payable	97,200				
Water Charges Payable	1,14,664				
Property Tax Payable	12,26,268				
Remuneration to Staff - PMKYY	91,696				
Remuneration to Staff Payable	36,530	80,05,438			
		35,31,21,205			35,31,21,205

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

Arun P. Vaz
Membership No. 129205
UDIN : 20129205AAAAF55381
Date : 01.12.2020
Place : Mumbai



For Thakur Polytechnic

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Trustee

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Trustee



Authorised Signatory

**Zagdu Singh Charitable Trust's
Thakur Polytechnic
Income and Expenditure Account for the Year Ended 31st March 2020**

Expenditure	Amount (Rs.)	Income		Amount (Rs.)
To Salary Expenses	6,44,07,009	By Tuition Fee	9,14,20,659	10,13,59,461
To Advertisement Expenses	3,23,489	By Development Fee	99,38,802	
To Affiliation & Processing Fee Expenses	75,000			
To Audit Fee Expenses	2,76,120	By Admission Cancellation Fee	18,000	
To Bank Charges	24,493	By Book Bank Fee	5,299	
To Car Expenses	9,13,161	By Excess Fee received Written Off	3,27,045	
To Cleaning Expenses	6,15,805	By Interest on Fixed Deposit	9,23,805	
To Compensation Expenses	1,50,00,000	By Interest on Saving Account	1,29,508	
To Concession in Fee	61,410	By Facilities Utilization Charges from PMKY	1,00,000	
To Conference & Seminar Expenses	2,03,934	By Fine	5,900	
To Conveyance Expenses	2,54,302	By Miscellaneous Income	14,000	15,23,557
To Depreciation	2,26,02,891			
To Electricity Charges	13,10,798			
To Examination Expenses	1,03,389			
To Fee Written Off	2,90,534			
To Garden Expenses	67,920			
To Gift Expenses	6,74,405			
To GST Expenses	2,53,884			
To Honorarium Expenses	39,500			
To Hostel Expenses	1,78,120			
To Industrial Visit Expenses	4,71,012	By Excess of Expenditure over Income		2,23,73,232
To Insurance & Mediciclaim Expenses	4,53,904			
To Internet Expenses	4,71,996			
To ISO Expenses	25,001			
To Laboratory Material & other Expenses	7,50,320			
To Magazine, Journal & Periodical Expenses	1,76,884			
To Medical Expenses	2,93,763			
To NBA Expenses	3,23,999			
To Office Expenses	10,59,666			
To Pest Control Expenses	98,530			
To Postage Expenses	9,295			
To Printing & Stationery Expenses	9,20,109			
To Processing Fee of TDS Return	3,223			
To Professional Fee Expenses	7,64,633			



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Zagdu Singh Charitable Trust's
Thakur Polytechnic
Income and Expenditure Account for the Year Ended 31st March 2020

Expenditure	Amount (Rs.)	Income	Amount (Rs.)
To Property Tax	18,45,402		
To Repair & Maintenance Expenses	48,68,122		
To Security Guard Expenses	29,37,026		
To Social Gathering, Function & Welfare Expenses	9,10,390		
To Sponsorship Expenses	25,000		
To Sundry Balances Written Off	52,485		
To Telephone Expenses	3,25,976		
To Transport Charges	59,330		
To Uniform Charges	1,69,027		
To Visiting Lecture Charges	35,935		
To Water Charges	4,90,839		
To Web Site Expenses	38,219		
Total	12,52,56,249	Total	12,52,56,249

As per our report of even date

For Arun P. Vaz & Co.

Registration No. 130189W

Chartered Accountant



Arun P. Vaz

Membership No. 129205

UDIN : 20129205AAAAF55381

Date : 01.12.2020

Place : Mumbai



For Thakur Polytechnic



Trustee



Trustee

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

Income and Expenditure Account for the Year Ended 31st March 2020

Expenditure	Amount (Rs.)	Income	Amount (Rs.)
To Visiting Lecture Charges	6,78,469	By Tuition Fee	8,26,041
To Affiliation Fee	15,000	By Development Fee	7,62,500
To Advertisement Expenses	8,400	By Admission Fees	27,000
To Excess Of Income Over Expenditure	18,56,631	By Stationery Fee	4,80,375
		By Other Fee	4,62,584
Total	25,58,500	Total	25,58,500

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



Arun P. Vaz
Membership No. 129205
UDIN : 20129205AAAAAF55381
Date : 01.12.2020
Place : Mumbai



For Thakur Polytechnic



Trustee



Trustee

Authorised Signatory



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

Schedule "A" - Sundry Creditors

Sr.No.	Particulars	Amount	Amount
A	Sundry Creditors		
	Ambrosia Nutritious Pvt Ltd	9,500	
	Anvira Edustation	30,240	
	Anil Sahani	32,570	
	Armaan Servicing Caterers	75,926	
	Been Lights	19,600	
	Be-gon Pest Control Services	43,808	
	Chandak Agencies	3,00,000	
	Crystal Aircon	1,32,738	
	D.S.S. Security & Manpower Supply	1,76,859	
	G.K. Aluminium	49,798	
	Gurukrupa Electric, Ceramics & Lights	97,247	
	Krishna Nayak & Co.	51,840	
	Laxmi Transport	70,210	
	Lords Fire Service	51,507	
	Madan Chaudhary	23,400	
	Mahesh Kocharekar	3,413	
	Miral Sanitex	5,77,155	
	Momay Stationers & Computers	3,83,248	
	N.R.Enterprises	1,08,232	
	Om Enterprises	3,850	
	Om Sai Enterprise	2,89,875	
	Pentagon Advertising & Marketing Solutions	1,03,327	
	Ply Shop	7,494	
	Pinnacle Software	52,219	
	Quality Sales	708	
	Ramkishore Kamath	30,000	
	Randhir Singh	21,450	
	Rely Services	1,75,400	
	Sheru Transport	3,40,000	
	Shree Bon - Bon Traders	75,506	
	Shree Sai Refiling Centre	8,912	
	V. Prakash Transport	88,070	
	Yash Computers	8,830	34,42,932
	Total		34,42,932

As per our report of even date

For Arun P. Vaz & Co.

Registration No. 130189W

Chartered Accountant



Arun P. Vaz

Membership No. 129205

UDIN : 20129205AAAAFS5381

Date : 01.12.2020

Place : Mumbai



For Thakur Polytechnic



Trustee

Trustee



Authorised Signatory

THAKUR POLYTECHNIC
STATEMENT OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH,2020

Schedule - B - Fixed Assets

Sr. No.	Particulars	W.D.V 01.04.2019	Addition during the year		Total	Rate	Depreciation for 2019-20	W.D.V 31.03.2020
			More Than 6 Months	Less Than 6 Months				
1	Building	10,24,96,414			10,24,96,414	10%	1,02,49,641	9,22,46,773
2	Hostel Building-Kelipada							
	FLAT 390	5,07,409			5,07,409	10%	50,741	4,56,668
	FLAT 445	5,77,579			5,77,579	10%	57,758	5,19,821
	FLAT 395	5,09,315			5,09,315	10%	50,932	4,58,383
	FLAT 495	6,41,369			6,41,369	10%	64,137	5,77,232
	FLAT 390	5,07,409			5,07,409	10%	50,741	4,56,668
	FLAT 445	5,77,579			5,77,579	10%	57,758	5,19,821
	FLAT 395	5,18,260			5,18,260	10%	51,826	4,66,434
	FLAT 495	6,41,370			6,41,370	10%	64,137	5,77,233
	FLAT 201-Thakur Jewel	2,56,77,000			2,56,77,000	10%	25,67,700	2,31,09,300
3	Air Conditioner	47,64,142	3,16,637		50,80,779	15%	7,62,117	43,18,662
4	APM Lab	853			853	15%	128	725
5	Books & Novels	6,31,908	56,308	68,687	7,56,903	40%	2,89,024	4,67,879
6	Borewell	16,177			16,177	15%	2,426	13,751
7	Car (Innova)	1,49,730			1,49,730	15%	22,459	1,27,271
8	Chemistry Lab Equipment	51,015			51,015	15%	7,652	43,363
9	Computer Lab Equipment	46,07,964	13,18,993	42,202	59,69,159	40%	23,79,223	35,89,936
10	Electrical Lab Equipment	20,103			20,103	15%	3,015	17,088
11	Electric Installation	74,42,227			74,42,227	10%	7,44,223	66,98,004
12	Electronic Lab Equipment	11,10,747		52,569	11,63,316	15%	1,70,555	9,92,761
13	Civil Lab.Equipments	10,51,281		26,361	10,77,642	15%	1,59,669	9,17,973
14	Furniture & Fixtures	2,02,13,493	30,36,854		2,32,50,347	10%	23,25,035	2,09,25,312
15	Gymkhana Equipment	1,86,400			1,86,400	15%	27,960	1,58,440
16	Instrument for Practicals	951			951	15%	143	808
17	Lab Equipments	32,231			32,231	15%	4,835	27,396
18	Mechanical Lab Equipments	23,61,345			23,61,345	15%	3,54,202	20,07,143
19	New Work Shops Equipment	78,552			78,552	15%	11,783	66,769
20	Office Equipment	4,06,128			4,06,128	15%	60,919	3,45,209
21	Physic Lab Equipment	2,91,854			2,91,854	15%	43,778	2,48,076
22	Sound System	3,15,474			3,15,474	15%	47,321	2,68,153
23	Workshop Equipment	56,878			56,878	15%	8,532	48,346



Kaushik VM

Authorised Signatory



THAKUR POLYTECHNIC
STATEMENT OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH, 2020

Schedule - B - Fixed Assets

Sr. No.	Particulars	W.D.V 01.04.2019	Addition during the year		Total	Rate	Depreciation for 2019-20	W.D.V 31.03.2020
			More Than 6 Months	Less Than 6 Months				
24	Fire Extinguisher	27,755			27,755	15%	4,163	23,592
25	Library Equipment	1,087			1,087	15%	163	924
26	Metal Detector	34,448			34,448	15%	5,167	29,281
27	CCD Camera	39,22,007	70,021		39,92,028	15%	5,98,804	33,93,224
28	Fingure Print Reader	52,210			52,210	15%	7,832	44,378
29	Fixed Fire Detection & Protection Systems	14,79,322			14,79,322	15%	2,21,899	12,57,423
30	Lift Equipments	15,41,653			15,41,653	15%	2,31,248	13,10,405
31	LCD TV	5,11,484			5,11,484	15%	76,723	4,34,761
32	Projector	16,43,258			16,43,258	15%	2,46,489	13,96,769
33	Water Cooler	1,67,807			1,67,807	15%	25,171	1,42,636
34	Fogger Machine	8,106			8,106	15%	1,216	6,890
35	Auto Sruber Dryer	61,564			61,564	15%	9,235	52,329
36	Submersible Pumps	30,888			30,888	15%	4,633	26,255
37	Seminar Hall	23,02,865			23,02,865	10%	2,30,287	20,72,578
38	Board Room	21,83,863			21,83,863	10%	2,18,387	19,65,476
39	Solar Equipment	77,760			77,760	40%	31,104	46,656
	Total>>>>>	19,04,89,233	47,98,813	1,89,819	19,54,77,865		2,26,02,891	17,28,74,974

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



Arun P. Vaz
Arun P. Vaz
Membership No. 129205
UDIN : 20129205AAAAF55381
Date : 01.12.2020
Place : Mumbai

For Thakur Polytechni

Kailashna VM
Trustee

Arin
Trustee

Authorised Signatory



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

Schedule "C" - Deposits, Loan and Advances

Sr.No.	Particulars	Amount	Amount
A	Deposits		
	Security Deposit with Tata Power Co. Ltd MSBTE	7,10,660 31,764	7,42,424
B	Loan to Employees		
	Akhilesh Singh	566	
	Akhilesh Thakur	7,500	
	Amarnath Singh	500	
	Amrendra Singh	11,000	
	Arvind Kumar Vishwakarma	34,000	
	Brijendra Kumar Yadav	31,300	
	Dattaram Gurav	10,000	
	Haresh Rane	73,518	
	Kirti Singh	44,200	
	Munshilal Chauhan	6,000	
	Nigam Singh	15,000	
	Nilesh Gamare	2,000	
	Pankaj Singh	6,573	
	Pravin K.Malusare	2,000	
	Rajendra Kumar Singh	43,714	
	Rakesh Singh	26,500	
	Randhir Singh	40,100	
	Sumit B. Parmar	3,694	
	Sunny Singh	1,500	
Vinod Mishra	22,520		
Vinod Sharma	2,180		
Vivek Singh	1,500		
Yuvraj Pange	666	3,86,531	
C	Advances to Employees		
	Mangesh More Rakesh V Singh	30,000 56,230	86,230
D	Advance to Sundry Creditors		
	Indian Lift Co. Shreeji Interior Reba Ayaz Hussain	1,19,192 13,00,000 15,000	14,34,192
Total			26,49,377

As per our report of even date

For Thakur Polytechnic

For Arun P. Vaz & Co.

Registration No. 130189W

Chartered Accountant



Arun P. Vaz

Membership No. 129205

UDIN : 20129205AAAAFS5381

Date : 01.12.2020

Place : Mumbai




Trustee



Trustee

Authorised Signatory



ZAGDU SINGH CHARITABLE TRUST

THAKUR POLYTECHNIC

P.Y. 2019 – 2020

A.Y. 2020 – 2021

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 ASSESTS:

Fixed assets have been valued at cost less depreciation.

(d) OTHER ACCOUNTING POLICIES:

1. These are consistent with the generally accepted accounting practices.
 2. Previous year figures have been regrouped wherever necessary.
 3. Balance of Deposit, Advance, Sundry Creditors, Loans and Advance are subject to confirmation.
2. Segregation of Income and Expenditure into AICTE and NON-AICTE courses.

