



ARUN P. VAZ & CO.

CHARTERED ACCOUNTANTS
603, GATEWAY PLAZA,
CENTRAL AVENUE ROAD,
HIRANANDANI GARDENS,
POWAI – 400 076.
Phone No.: 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, 2024 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, 2024.
 - 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: 24129205BKAQCR8309
Place: Mumbai
Date: 25.09.2024

Zagdu Singh Charitable Trust's
Thakur Polytechnic
Balance Sheet as on 31st March 2024

| Liabilities | Amount | Assets | Amount |
|---|-----------------|---|-----------------|
| Deposits - Student Library & Lab Deposit | 7,12,100.00 | Fixed Assets (Schedule B) | 12,14,84,225.32 |
| Branch / Divison | | Current Assets, Loan & Advances | |
| Tharkur Institute of Aviation | 17,64,720.00 | Deposits, Loan & Advances (Schedule C) | 20,44,376.00 |
| Thakur Institute of Aviation Technology | 5,61,92,694.45 | Fee Receivable | 1,53,10,462.79 |
| Thakur Polytechnic - Meter Tesing | 1,67,92,761.00 | Excess Payment of Profession Tax | 32,300.00 |
| Thakur Polytechnic - YCMOU | 27,72,401.84 | Prepaid Expenses | 5,59,182.00 |
| Thakur Shyamnarayan Degree College | 2,22,41,425.50 | | 1,79,46,320.79 |
| Staff Quarter Rent & Maint. Charges (ZSCT Accomodat | 1,20,000.00 | | |
| Zagdu Singh Charitable Trust- TH | 3,74,86,355.77 | Cash & Bank Balance | |
| Zagdu Singh Charitable Trust- TP | 22,21,49,738.09 | Cash in Hand | 762.50 |
| | 35,95,20,096.65 | Axis Bank Ltd A/c No. 455010100000082 | 8,66,705.59 |
| Current Liabilites | | State Bank of India A/c No. 32096737217 | 1,55,828.80 |
| Sundry Creditors (Schedule A) | 29,86,512.40 | Union Bank of India A/c No. 520101057489250 | 33,19,023.20 |
| Advance Fee Received | 2,64,86,792.00 | | 43,42,320.09 |
| | 2,94,73,304.40 | Branch/Division | |
| Provisions | | Thakur Specialised Degree College | 1,91,000.00 |
| Audit Fee Payable | 1,41,600.00 | Income & Expenditure Account | |
| Electricity Charges Payable | 4,16,336.00 | Last Year Opening Balance | 22,51,94,928.04 |
| Professional Fee Payable | 42,300.00 | Add : Deficit during the year | 2,76,48,865.81 |
| Salary Payable | 41,28,790.00 | | 25,28,43,793.85 |
| TDS Payable | 9,90,477.00 | | |
| GST Payable | 44,194.00 | | |
| Provident Fund Payable | 8,41,978.00 | | |
| Telephone Expenses Payable | 15,530.00 | | |
| Visiting Lecture Charges Payable | 95,223.00 | | |
| Hostel Expenses Payable | 51,428.00 | | |
| Property Tax Payable | 62,866.00 | | |
| Staff Quarter Rent & Maint. Charges Payable | 1,47,250.00 | | |
| Reimbursement of Expenses to Staff | 58,452.00 | | |
| AICTE - Impact Lecture Series Expenses Payable | 20,000.00 | | |
| Water Charges Payable | 45,735.00 | | |
| | 71,02,159.00 | | |
| | 39,68,07,660.05 | | 39,68,07,660.05 |

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



Arun P. Vaz
Membership No. 129205
UDIN : 24129205BKAQCR8309
Date : 25.09.2024
Place : Mumbai



For Thakur Polytechnic


Trustee



Authorised Signatory



Zagdu Singh Charitable Trust's
Thakur Polytechnic
Income and Expenditure Account for the Year Ended 31st March 2024

| Expenditure | Amount | Income | Amount |
|--|------------------------|---------------------------------------|------------------------|
| To Salary Expenses | 6,47,41,786.00 | By Tuition Fee | 9,14,40,284.00 |
| To Advertisement Expenses | 2,52,164.00 | By Development Fee | 1,09,70,960.00 |
| To Affiliation & Processing Fee Expenses | 7,15,500.00 | By Admission Cancellation Fee | 11,571.00 |
| To AICTE IIC Expenses | 56,816.00 | By Interest on Fixed Deposit Accounts | 4,78,535.00 |
| To Audit Fee Expenses | 1,41,600.00 | By Interest on Saving Accounts | 1,44,448.00 |
| To Bank Charges | 25,088.43 | By Other Revenue | 29,21,768.04 |
| To Cleaning Expenses | 5,22,676.00 | By Admission Form Fee | 6,77,290.40 |
| To Compensation Expenses | 2,12,01,430.00 | By Sundry Balances Written Off | 6,61,883.50 |
| To Conference & Seminar Expenses | 3,36,828.00 | | 48,95,495.94 |
| To Conveyance Expenses | 2,29,564.00 | | |
| To Depreciation (Schedule-B) | 1,86,44,670.00 | | |
| To Electricity Charges | 53,19,223.00 | | |
| To Examination Expenses | 2,93,465.00 | By Excess of Expenditure over Income | 2,91,04,528.81 |
| To Faculty Development Program Expenses | 71,426.00 | | |
| To Honorarium Expenses | 42,000.00 | | |
| To Gratuity Expenses | 22,83,205.00 | | |
| To Visiting Lecture Charges | 2,03,946.00 | | |
| To Hostel Expenses | 2,77,778.00 | | |
| To Industrial Visit Expenses | 6,367.00 | | |
| To Insurance & Mediciclaim Expenses | 5,23,504.82 | | |
| To Interview Expenses | 9,000.00 | | |
| To Internet Expenses | 2,54,579.00 | | |
| To ISO Expenses | 94,400.00 | | |
| To Laboratory Material & other Consumables | 9,50,100.00 | | |
| To Magazine, Journal & Periodical Expenses | 1,74,500.00 | | |
| To Medical Expenses | 8,483.00 | | |
| To NBA Expenses | 12,10,454.00 | | |
| To Office Expenses | 8,18,391.00 | | |
| To Postage Expenses | 34,373.50 | | |
| To Printing & Stationery Expenses | 6,72,888.00 | | |
| To Processing Fee of TDS Return | 3,508.00 | | |
| To Professional Fee Expenses | 12,81,980.00 | | |
| To Property Tax | 62,866.00 | | |
| To Provident Fund Expenses | 33,58,096.00 | | |
| To Repair & Maintenance Expenses | 60,10,796.00 | | |
| To Scholarship Expenses | 1,31,365.00 | | |
| To Security Guard Expenses | 23,69,301.00 | | |
| To Software Expenses | 2,65,353.00 | | |
| To Social Gathering, Function & Welfare Expenses | 6,28,257.00 | | |
| To Staff Welfare Expenses | 4,83,472.00 | | |
| To Telephone Expenses | 2,95,302.00 | | |
| To Uniform Charges | 1,47,141.00 | | |
| To Vehicle Expenses | 10,27,128.00 | | |
| To Water Charges | 1,87,058.00 | | |
| To Web Site Expenses | 43,440.00 | | |
| Total | 13,64,11,268.75 | Total | 13,64,11,268.75 |

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

Arun P. Vaz
Membership No. 129205
UDIN : 24129205BKAQCR8309
Date : 25.09.2024
Place : Mumbai



For Thakur Polytechnic

(Signature)
Trustee


(Signature)
Authorised Signatory



Zagdu Singh Charitable Trust's
Thakur Polytechnic
Interior Designing & Decoration Course
Income and Expenditure Account for the Year Ended 31st March 2024

| Expenditure | Amount | Income | Amount |
|--|---------------------|---|---------------------|
| To Affiliation fee | 15,000.00 | By Interior Designing & Decoration Course Fee | 23,57,325.00 |
| To Social Gathering, Function & Welfare Expenses | 26,762.00 | | |
| To Visiting Lecture Charges | 8,59,900.00 | | |
| To Excess of income over Expenditure | 14,55,663.00 | | |
| Total | 23,57,325.00 | Total | 23,57,325.00 |

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


Arun P. Vaz
Membership No. 129205
UDIN : 24129205BKAQCR8309
Date : 25.09.2024
Place : Mumbai



For Thakur Polytechnic

Trustee



Authorised Signatory



Zagdu Singh Charitable Trust's
Thakur Polytechnic

Schedule "A" - Sundry Creditors

| Particulars | Amount |
|-------------------------------------|---------------------|
| Aakriti Plumbing and Sanitation | 72,418.00 |
| Aayushi Hygiene Products | 16,200.00 |
| Abillion Tech Private Limited | 75,600.00 |
| Airserve Engineering | 3,11,441.40 |
| Ambika Book and Xerox | 7,084.00 |
| AO Enterprises | 64,919.00 |
| Blazenet Limited | 19,251.00 |
| C.K. Yadav | 855.00 |
| C.R. Tours and Travels | 1,40,414.00 |
| Crystal Technologies System Pvt Ltd | 1,24,790.00 |
| Easytech Innovation Pvt Ltd | 5,135.00 |
| Gautam Enterprise | 3,14,630.00 |
| G.K. Aluminium | 21,799.00 |
| Harsh Electronics | 3,175.00 |
| Idenitive Infotech | 37,097.00 |
| Krishna Nayak & Co. | 38,880.00 |
| Laxmi Transport | 1,44,000.00 |
| Lords International | 82,142.00 |
| Lym Technologies Pvt Ltd | 35,619.00 |
| Miral Sanitex | 5,30,731.00 |
| Momay Enterprises | 11,782.00 |
| Momay Stationers and Computers | 19,069.00 |
| Nandlal Yadav | 1,066.00 |
| National Sign Board | 75,164.00 |
| N.R. Enterprises | 23,694.00 |
| Om Sai Enterprise | 3,03,280.00 |
| Pakheju Infotech | 5,000.00 |
| Prasad Video Vision | 25,200.00 |
| Rahul Pramod Sawant | 3,150.00 |
| Rely Services | 43,200.00 |
| R.K. Steel | 21,807.00 |
| Sai Baba Caterers | 4,373.00 |
| Sai Pav Bhaji | 16,400.00 |
| Shailendra S Mishra | 18,000.00 |
| Shree Bon Bon Traders | 61,278.00 |
| Shree Krishna Aluminium | 89,642.00 |
| Shree Sai Refilling Centre | 3,540.00 |
| Topper Guard Facility Services | 1,99,485.00 |
| Vondh Provision Store | 2,692.00 |
| V. Prakash Transport | 5,660.00 |
| Yadav Tea Center | 800.00 |
| Yash Computers | 6,050.00 |
| Total | 29,86,512.40 |





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THAKUR POLYTECHNIC
Statement of Fixed Assets for the year ended 31st March,2024
Schedule "B" - Fixed Assets

| Sr. No. | Particulars | W.D.V as on 01.04.2023 | Addition during the year | | Total | Rate | Depreciation for 2023-24 | W.D.V as on 31.03.2024 |
|---------|---|---------------------------|--------------------------|-----------------------|----------------|------|-----------------------------|---------------------------|
| | | | More Than 6 Months | Less Than 6 Months | | | | |
| 1 | Air Conditioner | 28,69,962.09 | 11,411.00 | 38,000.00 | 29,19,373.09 | 15% | 4,35,056.00 | 24,84,317.09 |
| 2 | APM Lab | 445.20 | - | - | 445.20 | 15% | 67.00 | 378.20 |
| 3 | Auto Sruber Dryer | 1,07,054.00 | - | - | 1,07,054.00 | 15% | 16,058.00 | 90,996.00 |
| 4 | Board Room | 14,32,831.00 | - | - | 14,32,831.00 | 10% | 1,43,283.00 | 12,89,548.00 |
| 5 | Books & Novels | 1,46,801.40 | 519.00 | 66,519.00 | 2,13,839.40 | 40% | 72,232.00 | 1,41,607.40 |
| 6 | Borewell | 8,444.51 | - | - | 8,444.51 | 15% | 1,267.00 | 7,177.51 |
| 7 | Building | 6,72,47,897.28 | - | - | 6,72,47,897.28 | 10% | 67,24,790.00 | 6,05,23,107.28 |
| 8 | Car | 9,95,923.95 | - | - | 9,95,923.95 | 15% | 1,49,389.00 | 8,46,534.95 |
| 9 | CCD Camera | 24,72,417.62 | 5,15,691.00 | 1,11,720.00 | 30,99,828.62 | 15% | 4,56,595.00 | 26,43,233.62 |
| 10 | Chemistry Lab Equipment | 33,442.36 | - | - | 33,442.36 | 15% | 5,016.00 | 28,426.36 |
| 11 | Civil Lab.Equipments | 6,62,818.00 | 15,639.00 | - | 6,78,457.00 | 15% | 1,01,769.00 | 5,76,688.00 |
| 12 | Computer Lab Equipment | 86,87,536.94 | 42,07,925.00 | 50,900.00 | 1,29,46,361.94 | 40% | 51,68,365.00 | 77,77,996.94 |
| 13 | Electric Installation | 48,82,845.86 | - | - | 48,82,845.86 | 10% | 4,88,285.00 | 43,94,560.86 |
| 14 | Electrical Lab Equipment | 10,494.12 | - | - | 10,494.12 | 15% | 1,574.00 | 8,920.12 |
| 15 | Electronic Lab Equipment | 9,24,702.64 | 1,18,708.00 | 77,880.00 | 11,21,290.64 | 15% | 1,62,353.00 | 9,58,937.64 |
| 16 | Fingure Print Reader | 27,254.25 | - | - | 27,254.25 | 15% | 4,088.00 | 23,166.25 |
| 17 | Fire Extinguisher | 14,488.49 | - | 84,252.00 | 98,740.49 | 15% | 8,492.00 | 90,248.49 |
| 18 | Fixed Fire Detection & Protection Systems | 8,59,567.00 | - | - | 8,59,567.00 | 15% | 1,28,935.00 | 7,30,632.00 |
| 19 | Hostel Buildings | | | | | | | |
| | FLAT 201-Thakur Jewel | 1,68,46,680.00 | - | - | 1,68,46,680.00 | 10% | 16,84,668.00 | 1,51,62,012.00 |
| | FLAT 390 | 3,32,911.49 | - | - | 3,32,911.49 | 10% | 33,291.00 | 2,99,620.49 |
| | FLAT 390 | 3,32,911.49 | - | - | 3,32,911.49 | 10% | 33,291.00 | 2,99,620.49 |
| | FLAT 395 | 3,34,161.40 | - | - | 3,34,161.40 | 10% | 33,416.00 | 3,00,745.40 |
| | FLAT 395 | 3,40,030.87 | - | - | 3,40,030.87 | 10% | 34,003.00 | 3,06,027.87 |
| | FLAT 445 | 3,78,949.59 | - | - | 3,78,949.59 | 10% | 37,895.00 | 3,41,054.59 |
| | FLAT 445 | 3,78,949.59 | - | - | 3,78,949.59 | 10% | 37,895.00 | 3,41,054.59 |
| | FLAT 495 | 4,20,802.67 | - | - | 4,20,802.67 | 10% | 42,080.00 | 3,78,722.67 |
| | FLAT 495 | 4,20,801.94 | - | - | 4,20,801.94 | 10% | 42,080.00 | 3,78,721.94 |
| 20 | Fogger Machine | 4,231.00 | - | - | 4,231.00 | 15% | 635.00 | 3,596.00 |
| 21 | Furniture & Fixtures | 1,65,11,285.59 | 5,17,000.00 | - | 1,70,28,285.59 | 10% | 17,02,829.00 | 1,53,25,456.59 |
| 22 | Gymkhana Equipment | 97,301.60 | - | - | 97,301.60 | 15% | 14,595.00 | 82,706.60 |
| 23 | Instrument for Practicals | 496.09 | - | - | 496.09 | 15% | 74.00 | 422.09 |
| 24 | Lab Equipments | 16,824.54 | - | - | 16,824.54 | 15% | 2,524.00 | 14,300.54 |
| 25 | LCD TV | 5,09,220.35 | - | 2,00,000.00 | 7,09,220.35 | 15% | 91,383.00 | 6,17,837.35 |
| 26 | Library Equipment | 566.60 | - | - | 566.60 | 15% | 85.00 | 481.60 |
| 27 | Lift Equipments | 8,04,752.00 | - | - | 8,04,752.00 | 15% | 1,20,713.00 | 6,84,039.00 |
| 28 | Mechanical Lab Equipments | 12,32,636.89 | - | - | 12,32,636.89 | 15% | 1,84,896.00 | 10,47,740.89 |
| 29 | Metal Detector | 41,176.65 | - | - | 41,176.65 | 15% | 6,177.00 | 34,999.65 |
| 30 | New Work Shops Equipment | 41,005.48 | - | - | 41,005.48 | 15% | 6,151.00 | 34,854.48 |

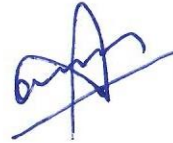


P. VAZ &
MUMBAI
M. No. 129205
CHARTERED ACCOUNTANT



THAKUR POLYTECHNIC
MUMBAI
400 101
Kandivali (East)

THAKUR POLYTECHNIC
Statement of Fixed Assets for the year ended 31st March,2024
Schedule "B" - Fixed Assets

| Sr. No. | Particulars | W.D.V as on 01.04.2023 | Addition during the year | | Total | Rate | Depreciation for 2023-24 | W.D.V as on 31.03.2024 |
|---------|----------------------|---------------------------|--------------------------|-----------------------|------------------------|------|-----------------------------|---------------------------|
| | | | More Than 6 Months | Less Than 6 Months | | | | |
| 31 | Office Equipment | 3,12,502.68 | - | - | 3,12,502.68 | 15% | 46,875.00 | 2,65,627.68 |
| 32 | Physic Lab Equipment | 1,75,899.94 | - | 50,279.00 | 2,26,178.94 | 15% | 30,156.00 | 1,96,022.94 |
| 33 | Projector | 9,41,040.60 | 46,000.00 | 95,264.00 | 10,82,304.60 | 15% | 1,55,201.00 | 9,27,103.60 |
| 34 | Seminar Hall | 15,10,909.00 | - | - | 15,10,909.00 | 10% | 1,51,091.00 | 13,59,818.00 |
| 35 | Solar Equipment | 10,078.00 | - | - | 10,078.00 | 40% | 4,031.00 | 6,047.00 |
| 36 | Sound System | 3,49,798.35 | - | - | 3,49,798.35 | 15% | 52,470.00 | 2,97,328.35 |
| 37 | Submersible Pumps | 16,124.20 | - | - | 16,124.20 | 15% | 2,419.00 | 13,705.20 |
| 38 | Water Cooler | 1,44,522.10 | - | - | 1,44,522.10 | 15% | 21,678.00 | 1,22,844.10 |
| 39 | Workshop Equipment | 29,690.91 | - | - | 29,690.91 | 15% | 4,454.00 | 25,236.91 |
| | Total | 13,39,21,188.32 | 54,32,893.00 | 7,74,814.00 | 14,01,28,895.32 | | 1,86,44,670.00 | 12,14,84,225.32 |






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

Schedule "C" - Deposits, Loan and Advances

| Particulars | | Amount |
|---|--------------|---------------------|
| Deposits | | |
| Security Deposit with Tata Power Co. Ltd | 13,05,387.00 | |
| Deposit with Brihanmumbai Municipal Corporation | 22,000.00 | 13,27,387.00 |
| Loan and Advances to Employees | | |
| Amarnath Singh | 299.00 | |
| Arvind Kumar Vishwakarma | 30,000.00 | |
| Brijendra Kumar Yadav | 11,300.00 | |
| Haresh Rane | 58,511.00 | |
| Kirti Singh | 1,13,389.00 | |
| Mohd Guas | 10,300.00 | |
| Nigam Singh | 8,550.00 | |
| Raj Kumar Pal | 4,500.00 | |
| Rakesh Singh | 24,500.00 | |
| Randhir Singh | 5,000.00 | |
| Sumit Parmar | 1,05,140.00 | |
| Vinod Mishra | 4,737.00 | |
| Akhilesh Singh | 1,489.00 | |
| Amrendra Singh | 10,000.00 | |
| Himat Senta | 4,716.00 | |
| Rita Vora | 19,000.00 | |
| Sarita Singh | 13,600.00 | |
| Shreya Pawar | 5,000.00 | |
| Vaishali Rane | 10,000.00 | 4,40,031.00 |
| Advance to Sundry Creditors and Others | | |
| Shreeji Interior | | 2,76,958.00 |
| Total | | 20,44,376.00 |

